

Lakota Resources Inc. announces the appointment of new directors, officers and closing of private placement

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CALGARY, July 15, 2011 - [Lakota Resources Inc.](#) (the 'Company' or 'Lakota') is pleased to announce the reorganization of its management through the engagement of an outstanding team of directors and officers to lead the next phase of the Company's growth. In conjunction with the appointment of new management, the Company is also pleased to announce it has completed a private placement of 172,710,000 of its common shares to new management and other investors at a price of \$0.01 per common share for gross proceeds of \$1,727,100.

The common shares to be issued pursuant to the private placement will be subject to a four month hold period from the date of issuance. The proceeds from the private placement will be used to begin actively implementing the work program on its Tanzanian properties as contemplated by the Company's geological report, a copy of which is available at www.sedar.com, as well as for general corporate purpose. The Company has agreed to pay an aggregate amount of \$82,072.20 in finder's fees to certain arm's length parties in respect to the transaction.

The new management anticipates that this private placement will form the first stage of a broader recapitalization of the Company.

Paul Conroy has stepped down from his role as President, Chief Executive Officer and Director; Derek Batorowski from his role as Chief Financial Officer, Corporate Secretary and Director; and Raymond Hodgkinson from his role as a Director.

Former President and Chief Executive Officer of Lakota, Paul Conroy states; 'On behalf of Mr. Batorowski, Mr. Hodgkinson and myself it is with overwhelming confidence that we welcome this new management team. The caliber of these individuals, especially in relation to Tanzanian gold geology, exploration and operations, is simply second to none.'

The board has appointed David Scott as President, CEO; John Seaman as CFO; Nick DeMare as Corporate Secretary; and Marc Cernovitch as Vice President, Business Development. In addition, David Anthony, David Scott and Colin Taylor were appointed as directors of the Company to fill the vacancies created by the resignation of Mr. Conroy, Mr. Batorowski and Mr. Hodgkinson.

Mr. David Scott has been a resident of Tanzania for 13 years and has held a number of management positions including with Barrick Gold Corporation's Kahama Mining, where as Technical Services Manager he was part of the management team that oversaw the construction and start-up of the Bulyanhulu mine. He is a qualified geologist and registered Professional Natural Scientist with the South African Council of Natural Scientific Professionals. David has worked as a geologist and mining professional for over 30 years, focused on exploration project and operations management in South Africa, Tanzania, Madagascar and Uganda. Mr. Scott earned a Bachelor of Science (Geology) from the University of the Witwatersrand and a Masters of Science (Geology) from Stellenbosch University.

Mr. David Anthony spent 9 years in Tanzania where he worked with Barrick Gold Corp. as Chief Operating Officer, responsible for African Barrick Gold (ABG) Mines and Capital Projects. He held general management positions with African Barrick's gold and copper operations, directing the design, commissioning and operating of greenfield development projects including the Bulyanhulu, Tulawaka and Buzwagi mines. He has more than 30 years of operations, engineering and environmental experience in the mining industry. Mr. Anthony is a graduate of Queens University with a Bachelor of Science (Mining Engineering).

Mr. Colin Taylor is the founder of Valour Consulting Corp., which services the junior resource industry with focus on corporate development and management. He was appointed Vice President, Corporate Development of Westcore Energy Ltd. and Bacanora Minerals Ltd. in March 2011. From March 2010 to March 2011 he was employed with BEC International Corporation where he was exposed to a wide range of managerial roles within the resource industry in both Canada and abroad. From December 2005 to March 2010 he served as a commissioned Officer and pilot in the Canadian Forces. The preceding balance of 2005 he was employed with Pacific and Western Bank of Canada, at its corporate headquarters in London

Ontario. Prior to 2005 he was employed with Claude Resources Inc. at the Seabee gold mine. Mr. Taylor graduated with a Bachelor of Arts in Philosophy from the University of Western Ontario.

Mr. John Seaman has served as the Chief Financial Officer of Premier Gold Mines Limited, a mineral exploration company, since August 2006. From 1992 to July 2008, he served as the Controller for Apex Investigation and Security Inc. and currently serves as its President and Chief Executive Officer. Mr. Seaman serves as an independent director of several TSX Venture Exchange and Toronto Stock Exchange listed companies, including Premier Gold Mines Limited and Valor Ventures Inc. From October 8, 2002 to May 11, 2007, Mr. Seaman served as the Chief Financial Officer of Wolfden Resources Inc., a mineral exploration and development company listed on the Toronto Stock Exchange. Mr. Seaman received a Bachelor of Education degree and a Bachelor of Science degree from Lakehead University in April 1993.

Mr. Nick DeMare is the President of Chase Management Ltd., a private company which provides promotional, administrative, management and financial services to private and public companies engaged in mineral exploration and development, gold and silver production, oil and gas exploration and production and venture capital. He also currently serves as an officer and director of many other public reporting companies. Mr. DeMare holds a Bachelor of Commerce degree from the University of British Columbia and is a member in good standing of the Institute of Chartered Accountants of British Columbia.

In conjunction with the anticipated recapitalization and pending the Company's annual and special meeting; Pierre Julien, Robert Sedgemore, and Marc Cernovitch are also expected to be nominated to the board of directors.

Mr. Pierre Julien is the founder and President of Lincoln Strategic Inc. and ORE+PROS Inc. As President of Lincoln Strategic he is a business advisor to mining technology and services companies where he focuses on strategic, acquisition and business development initiatives. Additionally, Lincoln Strategic has become a leading provider of recruitment services to the mining industry. Prior to launching Lincoln Strategic, he was the President and CEO of Norcast Castings Inc. a leading global supplier of wear solutions to the mining industry. Previous to that, he held the position of Senior Vice President - Business Development at Norcast. Prior to joining Norcast he was with Outokumpu Technology (Outotec). Mr. Julien is a graduate of the Haileybury School of Mines (1984) and holds an MBA from the Queens School of Business (1999).

Mr. Robert Sedgemore is currently the President and CEO of CuOro Resources Corp., a TSX Venture Exchange listed company. He has over 25 years of international operating and project experience in senior management positions for EPCM companies and junior exploration and mining operations. Previously Mr. Sedgemore was working with the International Finance Corp. (IFC), the private sector of World Bank as the senior industry mining specialist providing technical and economic valuation on global mining investments. Past experience includes chief engineer for Zaldivar, a Placer Dome operation, and chief engineer for BHP at Minera Escondida, the world's largest copper mine, where he was involved in several brownfield expansion projects with project values in excess of \$1-billion. Mr. Sedgemore is a graduate of the Haileybury School of Mines (1987).

Mr. Marc Cernovitch has served as Chairman of Halo Resources Ltd. since March 2007, a junior resource company. He also currently serves as an officer and director of several other public reporting companies. He started his career in the financial sector as a stockbroker and has lived and worked in Montreal, Calgary, Vancouver, New York and Toronto. Since leaving the brokerage industry, Marc has focused on corporate development, funding and building companies primarily in the resource and energy technology fields. Mr. Cernovitch studied Economics at McGill University.

Forward Looking Statements

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as 'forward-looking statements') within the meaning of Canadian securities laws. All statements other than statements of historical fact are forward-looking statements. In particular, this press release contains forward-looking statements pertaining to the use of proceeds from the private placement, the Company adopting a broader recapitalization plan and the nomination of Marc Cernovitch, Pierre Julien and Robert Sedgemore to the board of directors.

Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. Assumptions are based in part on the future capital expenditure levels, the ability to secure regulatory approval; future commodity prices, particularly those in respect to gold; geopolitical stability in Tanzania; the ability to obtain equipment in a timely manner to carry out development activities; and the impact of

increasing competition.

Although the Company believes that the expectations reflected in the forward looking statements contained in this press release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. These risks and uncertainties include, among other things, the following: volatility in market prices for gold; incorrect assessment of the value of the Company's properties; general economic conditions in Canada; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

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