

Lakeside Minerals Inc. Announces Consolidation of Large Land Package Over the Prospective Macamic Deformation Zone, Launay Property, Quebec

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TORONTO, ONTARIO -- (Marketwire - Sept. 17, 2012) - [Lakeside Minerals Inc.](#) (TSX VENTURE:LAK) (the "Company") is pleased to announce the consolidation of a large land package adjacent to the Company's Launay property located in Launay, Privat, and Manneville Townships, northwestern Quebec. The Company acquired an additional one hundred and three (103) mineral claims, doubling the size of the Launay property land package to two hundred and twelve (212) mineral claims covering 95.8 sq km.

The Launay property now straddles over 22 km of the prospective Macamic deformation zone ("MDZ"), a major deformation zone in the Abitibi subprovince. The Launay property claim blocks now cover several of the known gold occurrences associated with the MDZ. These gold showings form a trend over 17 km long and several display significant historical gold drill intersections.

The consolidation of this large land package is a significant step for the Company. This will allow the Company to focus on an extensive trend of known gold occurrences associated with a major deformation zone in the heart of the Abitibi subprovince. A large portion of the prospective MDZ, subsidiary faults, and splays remains to be fully explored.

Newly Acquired Mineral Claims

A total of ninety-two (92) claims covering 45.3 sq km were recently acquired by map staking and are 100% owned by the Company. These claims cover a 10 km strike length of the main MDZ and are situated immediately southeast of areas where past historic drilling has returned several significant historical gold drill intersections. These claims are located along strike with the Trojan block and are contiguous with the Privat, Freegold, and Labreteche blocks of the Launay property.

In addition, the Company has entered into an agreement with privately owned Jack Stoch Geoconsultant Services Ltd. (JSGS) to acquire eleven (11) mineral claims covering 4.5 sq km, also known as the Freegold property.

Under the terms of the agreement, the Company can acquire a 100% interest in the Freegold property subject to the Company issuing 600,000 common shares to JSGS. JSGS retains a two percent (2%) GMR and the Company has the option of first refusal to buy back a one percent (1%) GMR.

The issuance of common shares of the Company as consideration for the acquisition of the Freegold property is subject to approval by the TSX Venture Exchange pursuant to Policy 5.3.

In total, these newly acquired one hundred and three (103) mineral claims more than double the size of the Launay property from 46.0 sq km to 95.8 sq km and consolidate a large land package over the prospective but largely underexplored MDZ.

About the Launay Property

The Launay property is located some 48 km northeast of Rouyn-Noranda, Quebec. The property now comprises 212 claims in several, mostly contiguous blocks covering 95.8 sq km. The property claims straddle a 22 km strike length of the prospective MDZ, associated splays or subsidiary faults and includes a corridor up to 5 km wide surrounding the MDZ.

Past exploration, including trenching, drilling and underground work, in the area covered by the Launay property has revealed several gold occurrences. Known gold occurrences on Launay property claims are scattered over a trend some 17 km long and are closely associated with the MDZ, subsidiary faults, or splays. These gold occurrences are typical of shear zone-related type mineralization.

Gold typically occurs associated with disseminated pyrite or as native gold in quartz +/- carbonate +/- tourmaline veins, in highly altered carbonate - sericite - chlorite +/- fuchsite schists, and in "aplite" dykes. Host rocks are commonly sheared intermediate to mafic volcanic and locally ultramafic rocks. Ankerite, calcite, and quartz alteration and veining is locally extensive within wide zones of shearing. The location and extent of these shear zones remains poorly defined due to limited exploration.

Drilling of these scattered gold showings has returned several historical high grade gold drill intersections. Selected historical drill highlights from several Launay property blocks are presented below.

Year	Launay Block	Type	ID	From (m)
1936	Rochette	DDH	Hole 2	38.50
1945	Trojan	DDH	Hole 5	38.88
1945			55.68	55.85
1945	Trojan	DDH	Hole 2	53.34
		includes	53.74	53.89
1945	Trojan	DDH	Hole 4	22.86
		includes	23.62	24.38
		includes	25.15	25.91
1945	Trojan	DDH	Hole 6	53.52
			54.13	54.44
1945	Trojan	DDH	Hole 7	65.20
1945	Trojan	DDH	Hole 20	76.96
		includes	77.72	78.49
1984	Trojan	DDH	PO-84-3	66.14
1987	Trojan	DDH	PI-87-23	290.80
1986	Trojan	DDH	PL-85-06	363.32
1950	Privat	DDH	Hole 1	89.31
		includes	92.35	93.42
2008	Freegold	DDH	FG-08-03	40.30
1949	Freegold	DDH	3	
2008	Freegold	DDH	FG-08-01	23.82
1949	Freegold	DDH	7	
1985	Labreteche	DDH	LR-85-2	25.85
1948	Chavigny	DDH	Hole 6	10.36

1 - Drill interval ; 2 - May include sludge assays

2 - Au g/t grades are approximate and were calculated based on \$35 per ounce or average historical gold prices; Au oz/ton to g/tonne x 34.2857

Historical results were compiled from the SIGEOM database of the MRNF, Quebec. These results have not been independently verified by a QP.

The consolidation of the Launay property land package will allow the Company to focus on the 17 km long trend of known gold occurrences associated with the MDZ, subsidiary faults, and splays. To date, only the Trojan block has been explored in detail and has produced several historical high grade gold drill intersections. Much of the MDZ covered by the Launay property remains to be fully explored.

The Company is currently conducting an exploration program on the Trojan block consisting of geological mapping, a soil geochemical survey, and ground geophysical surveys: magnetic, VLF- EM, and Induced Polarization/Resistivity. Drilling is planned for fall 2012.

About Lakeside Minerals Inc.

[Lakeside Minerals Inc.](#) is engaged in acquiring, exploring, and developing mineral properties in Quebec. Presently, the company holds a portfolio of properties located in the Rouyn-Noranda area of northwestern Quebec. These properties display significant historical gold drill results and have excellent potential for discovery.

Cautionary Notes

This press release contains quoted historical exploration results. These are derived from filed assessment reports and compiled from governmental databases. The Company and a QP have not independently

verified and make no representations as to the accuracy of historical exploration results: these results should not be relied upon. Selected highlight results may not be indicative of average grades.

This press release may contain information concerning mineral properties in proximity or adjacent to the Company's properties. Deposits, mineralization or historical results on such nearby or adjacent properties is not necessarily indicative of mineralization or similar grades on the Company's properties.

The technical information in this News Release was prepared by Mario Justino, President and CEO of Lakeside Minerals Inc., a "qualified person" as defined in National Instrument 43-101.

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Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Lakeside Minerals Inc. (the "Company"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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