

Lakeside Minerals Inc. Announces Launay Property Drill Results: Intersects Up to 29.0 g/t Au Over 1.5 m and 1.65 g/t Au Over 18 m

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TORONTO, ONTARIO -- (Marketwire - Jan. 15, 2013) - [Lakeside Minerals Inc.](#) (TSX VENTURE:LAK) (the "Company") is pleased to announce results from its first drill program on the Trojan block, Launay property, northwestern Quebec. The Company completed a thirteen hole, 3981 m, drill program in December 2012 and highlights from the first seven drill holes are reported here.

Drill results indicate significant high grade gold intersections within much wider anomalous to lower grade zones. Higher grade highlights include 29.00 g/t Au over 1.5 m; 10.31 g/t Au over 3.0 m, which includes 17.90 g/t Au over 1.5 m; 7.08 g/t Au over 1.5 m; and 4.82 g/t Au over 1.6 m.

Anomalous to lower grade intersections have composite average values greater than 0.10 g/t Au (100 ppb) to greater than 1.00 g/t Au over drill intervals from several metres to tens of metres wide. Anomalous highlights include 1.65 g/t Au over 18.0 m; 1.23 g/t Au over 64.5 m; 0.29 g/t Au over 11.2 m; 0.25 g/t Au over 25.5 m; 0.16 g/t over 45.0 m; 0.12 g/t over 36.0 m; 0.14 g/t over 32.0 m; and 0.10 g/t over 27.0 m.

Mario Justino, President and CEO of Lakeside Minerals Inc., commented: "The results of the first seven drill holes further validate the potential of the gold zones on the Trojan block associated with the Macamic deformation zone. These results correlate well with historical high grade drill intersections. The Company plans to continue assessing the along strike and depth potential of these gold zones. The current drill program only tested several hundred metres of the over 22 km of Macamic deformation zone on the Launay property. Based on historical exploration and drill data, we are confident the Launay property shows high potential to host significant gold mineralization."

Launay Property - Trojan Block Drill Results

In late October to December 2012, Lakeside conducted a thirteen hole, 3981 m, drill program on the Trojan block, Launay property, located in northwestern Quebec. Gold assay results from the first seven drill holes, LKTR-001 to LKTR-007, are summarized in Table 1 below. Location maps will be made available at www.lakesideminerals.com (see Properties: Launay property).

Table 1: Gold assay result highlights from drill holes LKTR-001 to LKTR-007. "Anomalous" indicates drill intervals with weighted average results greater than 0.10 g/t Au (100 ppb) to greater than 1.0 g/t Au. Drill intervals (core length) greater than 10 m and gold results greater than 1.0 g/t Au are indicated in bold. (Note: "anomalous" may include intervals with less than 0.10 g/t Au)

Hole ID		From (m)	To (m)	Interval (m)*		Au g/t
LKTR-001	anomalous	78.00	123.00	45.00		0.16
	includes	81.00	84.95	3.95	0.54	
	includes	89.00	90.50	1.50	0.55	
	includes	116.30	119.00	2.70	0.58	
LKTR-002	anomalous	39.00	48.90	9.90		0.51
	includes	43.50	45.00	1.50	1.04	
	includes	47.40	48.90	1.50	1.65	
LKTR-002	anomalous	64.50	72.00	7.50		0.14
LKTR-002	anomalous	96.00	115.50	19.50		0.16
LKTR-002	anomalous	156.00	165.10	9.10		0.10
LKTR-003	anomalous	72.00	99.00	27.00		0.10
LKTR-003	anomalous	115.50	126.70	11.20		0.29
	includes	121.50	123.00	1.50	1.47	
LKTR-003	anomalous	138.00	174.00	36.00		0.12
LKTR-004		90.00	91.50	1.50	1.32	
LKTR-004	anomalous	102.00	120.00	18.00		1.65
	includes	104.90	106.50	1.60	4.82	
	includes	111.00	112.50	1.50	1.30	
	includes	112.50	114.00	1.50	7.08	
	includes	114.00	115.50	1.50	2.51	
	includes	115.50	117.00	1.50	2.15	
LKTR-004		135.00	136.50	1.50	2.52	
LKTR-004	anomalous	160.50	216.00	55.50		0.18
LKTR-005		145.50	210.00	64.50	1.23	
	includes	163.50	166.50	3.00	10.31	
	which includes	163.50	165.00	1.50	17.90	
	which includes	165.00	166.50	1.50	2.72	
	includes	199.50	201.00	1.50	29.00	
LKTR-006		117.20	122.70	5.50	1.24	
	includes	117.20	117.90	0.70	1.31	
	includes	117.90	118.80	0.90	3.92	
	includes	121.50	122.70	1.20	1.06	
LKTR-006		159.00	159.50	0.50	1.44	
LKTR-006	anomalous	175.50	201.00	25.50		0.25
	includes	184.50	186.00	1.50	2.41	
LKTR-006	anomalous	220.50	225.00	4.50		0.81
	includes	220.50	222.00	1.50	1.96	
LKTR-007		82.20	83.30	1.10	1.10	
LKTR-007	anomalous	129.00	133.00	4.00		0.49
	includes	129.70	130.30	0.60	1.04	
LKTR-007	anomalous	184.00	216.00	32.00		0.14

* Core length Note: hole inclination -45 degrees

The drill program was a follow-up to summer and early fall 2012 work carried out on the Trojan block (www.lakesideminerals.com: see Oct. 17, 2012 press release). The purpose of the drill program was to test the Trojan zone, a series of northwest trending, steeply southwest-dipping to subvertical auriferous zones associated with the Macamic deformation zone.

Historical drilling on the Trojan zone has revealed visible gold in core in several drill holes and numerous anomalous to high grade gold assays in narrow to metre-scale intervals over a northwest trending zone some 120 m wide and at least 600 m long.

Current and historical drilling indicates gold mineralization occurs as free gold or is associated with minor pyrite, typically less than 5%, in zones of quartz, quartz-tourmaline, calcite, and ankerite veinlets in altered carbonate-sericite-chlorite schists, in intermediate volcanic rocks, and in aplite dykes. Locally, altered units are fuchsite-rich.

Drill holes LKTR-001 to LKTR-007 tested a 250 m strike length of the Trojan zone. In the current drill program, contrary to historical drilling, the core was sampled along the entire length of each hole. Drill results indicate significant high grade gold intersections within much wider anomalous to lower grade zones. Best high grade results are from drill holes LKTR-004 and LKTR-005:

LKTR-005 - 29.00 g/t Au over 1.5 m; 10.31 g/t Au over 3.0 m, includes 17.90 g/t Au over 1.5 m

LKTR-004 - 7.08 g/t Au over 1.5 m; 4.82 g/t Au over 1.6 m

Anomalous to lower grade intersections have composite average values greater than 0.10 g/t Au (100 ppb) to greater than 1.00 g/t Au over drill intervals from several metres to tens of metres wide. Anomalous intersection highlights include:

LKTR-004 - 1.65 g/t Au over 18.0 m

LKTR-005 - 1.23 g/t Au over 64.5 m

LKTR-003 - 0.29 g/t Au over 11.2 m

LKTR-006 - 0.25 g/t Au over 25.5 m

Initial interpretation of the current drill results in combination with historical drill results indicates at least three separate, subparallel, higher grade zones: that is, the zone in hole LKTR-004 and the two zones in hole LKTR-005. These zones are along strike and correlate well with peak values from nearby historical drill results.

Interpretation of current and historical drilling, geophysical IP and magnetic surveys, as well as current and historical humus sampling, suggests the following potential for the Trojan block:

- the auriferous zones of the Trojan zone can be traced for at least 600 m and may extend an additional 1500 m to the southeast
- additional clusters of known auriferous zones are located 300 m and 500 m northeast of the Trojan zone
- multiple subparallel, northwest trending, IP anomalies, several with coincident soil gold anomalies, cross the property and remain to be adequately tested by drilling

Quality Assurance/Quality Control

Core samples were delivered for analysis to ALS Minerals in Val d'Or, Quebec. Samples were assayed for gold using 50 g fire assay and AAS finish, procedure Au-AA24. Samples with values greater than 10 g/t Au were assayed with gravimetric method Au-GRA22. Commercially prepared standards and blanks were included in all batches sent to the laboratory. ALS Minerals is an internationally recognized laboratory. The Val d'Or, Quebec analytical facility is individually certified to standards within ISO 9001 and has received accreditation to ISO/IEC 17025 for Fire Assay Au by Atomic Absorption (AA).

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

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.

In September 2012, Lakeside consolidated a large land package, the Launay property, which comprises two hundred and twelve (212) mineral claims covering 95.8 sq km. The Launay property straddles nearly 22 km of the Macamic deformation zone: a major deformation zone in the Abitibi subprovince located north of the Porcupine-Destor deformation zone.

The Launay property claim blocks cover several known gold occurrences associated with the Macamic deformation zone: these gold showings form a trend over 17 km long and several showings display significant historical gold drill intersections. In addition, past geochemical sampling has revealed soil gold anomalies several kilometres in size. These soil anomalies have never been drill tested.

The Launay property land package allows the Company to focus on an extensive trend of known gold occurrences and gold soil anomalies associated with a major deformation zone in the heart of the Abitibi subprovince. Large portions of the Macamic deformation zone, subsidiary faults, and splays remain to be fully explored.

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