

Lomiko Metals Inc. Closes Financings for Gross Proceeds of \$5,520,800

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VANCOUVER, BRITISH COLUMBIA and TORONTO, ONTARIO--(Marketwired - Mar 13, 2014) - [Lomiko Metals Inc.](#) (TSX VENTURE:LMR) (the "Company" or "Lomiko") is pleased to announce that it has successfully completed its previously announced public offering (the "Public Offering") in connection with the short form prospectus of the Company dated March 6, 2014 (the "Prospectus").

Under the Public Offering, 26,584,180 units of the Company (the "Units") were sold at a price of \$ 0.11 per Unit and 4,627,000 units of the Company (the "Flow-Through Units") were sold at a price of \$0.13 per Flow-Through Unit.

Each Unit consists of one common share of the Company (each, a "Common Share") and one-half of one common share purchase warrant (each whole warrant being a "Unit Warrant"). Each Flow-Through Unit consists of one Common Share to be issued on a "flow-through" basis within the meaning of the *Income Tax Act* (Canada) (each a "Flow-Through Share") and one-half of one common share purchase warrant (each whole warrant being a "Flow-Through Unit Warrant").

Each Unit Warrant entitles the holder thereof to purchase one common share of the Company (the "Unit Warrant Shares") at a price of \$0.15 per Unit Warrant Share at any time before the date that is 18 months following the closing date of the Public Offering. Each Flow-Through Unit Warrant entitles the holder thereof to purchase one common share of the Company (the "Flow-Through Unit Warrant Shares") at a price of \$0.20 per Flow-Through Unit Warrant Share at any time before the date that is 18 months following the closing date of the Public Offering.

In consideration for services rendered in connection with the Public Offering, the Company has paid a cash commission equal to 8% of the gross proceeds received from the sale of the Units and the Flow-Through Units and the Company granted 1,872,671 compensation options, with each compensation option being exercisable to purchase one common share of the Company for a period of 18 months following the closing date of the Public Offering, at a price of \$0.11 per common share. Total commission and fees related to the Units and the Flow-Through Units under the Prospectus were \$381,780.83.

An overallotment provision granted under the Prospectus was not utilized and is now extinguished.

The Company is also pleased to announce the closing of its previously announced concurrent non-brokered offering by issuing 15,346,231 flow-through units (the "Private Placement Units") for additional gross proceeds of \$1,995,010.03 (the "Private Placement"). The securities underlying the Private Placement Units were issued on the same terms as the securities underlying the Flow-Through Units that were issued under the Public Offering. In connection with the Private Placement, the Company paid a finder's fee of 8% in cash and issued 920,774 compensation options, with each compensation option being exercisable to purchase one common share of the Company for a period of 18 months following the closing date of the Private Placement, at a price of \$0.13 per common share. Total commission and fees related to Private Placement Units were \$194,600.80.

The net proceeds from the Public Offering of \$3,143,988.97 and the Private Placement of \$1,800,409.23 will be used by Lomiko primarily in connection with the exploration program on the Quatre-Milles East and West mineral properties (Quebec), for business development and for working capital and general corporate purposes. In particular, the proceeds of the flow-through shares under the Public Offering and the Private Placement will be used by the Company to incur eligible Canadian Exploration Expenses as defined by the *Income Tax Act* (Canada).

The Units, the Flow-Through Units and the Private Placement Units have not been, nor will they be,

registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons unless the Units, the Flow-Through Units and the Private Placement Units are registered under the 1933 Act or pursuant to an applicable exemption from the registration requirements of the 1933 Act. This press release does not constitute an offer to sell, nor it is a solicitation of an offer of securities, nor shall there be any sale of securities in any state of the United States in which such offer, solicitation or sale would be unlawful.

On Behalf of the Board OF [Lomiko Metals Inc.](#)

A. Paul Gill, CEO & Director, [Lomiko Metals Inc.](#)

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