

Lakeland Resources Inc. announces \$1.8 million private placement, appoints Chief Financial Officer

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VANCOUVER, Dec. 4, 2014 /CNW/ - [Lakeland Resources Inc.](#) (TSXv: LK; FSE: 6LL; OTCQX: LRESF) (the "Company") ("Lakeland") is pleased to announce that it has arranged a private placement of up to 13,833,400 flow-through units ("FT Units") at a price of \$0.12 per FT Unit and up to 2,250,000 units ("Units") at \$0.10 per Unit for gross proceeds of up to \$1,885,008. Each FT Unit will consist of one flow-through common share and one half of one non flow-through common share purchase warrant in the capital of the Company. Each whole share purchase warrant (a "Warrant") is exercisable into one common share of the Company for a period of 24 months from closing at a price of \$0.15 per common share.

Each Unit will consist of one non flow-through common share and one Warrant. Each Warrant is exercisable into one common share of the Company for a period of 24 months from closing at a price of \$0.15 per common share.

The Company has engaged Secutor Capital Management Corporation (the "Finder") to assist in connection with private placement. The Company will pay to the Finder a cash commission of 8% of the gross sales of FT Units and Units arranged by the Finder and issue to the Finder warrants totaling 8% of the number of FT Units and Units arranged by them, such Finder's warrants being exercisable for 24 months at a price of \$0.12 for warrants issued in respect of FT Units and at a price of \$0.10 for warrant issued in respect of Units. The Issuer and the Finder may agree to increase the offering in their discretion.

All the securities issuable will be subject to a four-month hold period from the date of closing. The private placement is subject to the approval of the TSX Venture Exchange.

The proceeds received from the FT Units will be used by the Company to incur qualified Canadian Exploration Expenses and the proceeds raised by the issuance of Units will be utilized for share issue costs, corporate development and general and administrative purposes.

Appointment of Chief Financial Officer

The Company is pleased to announce Ms. Jody Bellefleur as Chief Financial Officer for the Company. Ms. Bellefleur has been Chief Financial Officer of Zimtu Capital Corp. since June, 2013 and has been with the Zimtu group of companies since 2008. She is responsible for regulatory financial reporting including preparation of quarterly financial statements and management discussion and analysis. Ms. Bellefleur is a CGA with over 20 years' experience as a corporate accountant. Ms. Bellefleur has worked as an accountant for various publicly listed mineral exploration companies exclusively for 6 years and prior to that, with a private manufacturing company for 12 years. She has been a Member of the Certified General Accountants Association of British Columbia since 1998. Ms. Bellefleur is a graduate of the University of British Columbia with a Bachelor of Commerce degree.

Mr. Sam Wong has resigned as Chief Financial Officer and Management would like to thank Sam for the contributions that he has made during his tenure as CFO.

About Lakeland Resources Inc.

[Lakeland Resources Inc.](#) is a uranium and mineral exploration company focused on the Athabasca Basin in Saskatchewan, Canada, home to some of the world's largest and richest high-grade uranium deposits. The Company is well funded to carry out its near term exploration programs.

On Behalf of the Board of Directors LAKELAND RESOURCES INC.

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Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Factors that could cause actual results to differ materially may include that there may not be any interested investors to participate in the private placement. Except as required by law, we will not update our forward looking statements.

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