

Lakeland Resources Inc. Closes \$1.8 Million Non-Brokered Private Placement

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VANCOUVER, Dec. 9, 2014 /CNW/ - [Lakeland Resources Inc.](#) (TSXv: LK; FSE: 6LL) (the "Company") is pleased to announce that it has closed a non-brokered private placement for total gross proceeds of \$1,885,008. The private placement consisted of 13,833,400 Flow-Through Units ("FT Units") at \$0.12 per FT Unit and 2,250,000 ordinary Units ("Units") at \$0.10 per Unit.

Each FT Unit consists 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 consists of one 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 an exercise price of \$0.15 per common share.

Secutor Capital Management Corporation was the Finder in connection with the private placement. The Company has paid to the Finder a cash commission of 8% of the gross sales of FT Units and Units issued under the Private Placement and issued to the Agent compensation warrants equal to 8% of the number of FT Units and Units sold under the Private Placement, with each compensation warrant being exercisable for 24 months. The compensation warrants issued in respect of the FT Units are exercisable at \$0.12 per share and those in respect of the Units are exercisable at \$0.10 per share.

All the securities issuable will be subject to a four-month hold period from the date of closing.

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 exploration of the Company's uranium projects in the Athabasca Basin, corporate development and general and administrative purposes.

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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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 misinterpretation

of data; that we may not be able to get equipment or labour as we need it; that we may not be able to raise sufficient funds to complete our intended exploration and development; that our applications to drill may be denied; that weather, logistical problems or hazards may prevent us from exploration; that equipment may not work as well as expected; that analysis of data may not be possible accurately and at depth; that results which we or others have found in any particular location are not necessarily indicative of larger areas of our properties; that we may not complete environmental programs in a timely manner or at all; that market prices may not justify commercial production costs; and that despite encouraging data there may be no commercially exploitable mineralization on our properties.

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