Vancouver, British Columbia--(Newsfile Corp. - June 20, 2016) - Lomiko Metals Inc. (TSXV: LMR) (OTC: LMRMF) (FSE: DH8B) (Europe: ISIN: CA54163Q1028) (WKN: A0Q9W7) (the "Company" or "Lomiko") is pleased to announce a private placement to offer up to 10,000,000 flow-through units of the Company (the "FT Units") at a price of $0.05 per FT Unit. Each FT Unit shall consist of one flow-through common share and one share purchase warrant exercisable for 36 months at $0.075. In addition, the Company will offer 6,250,000 units of the Company (the "Units") at a price of $0.04 per Unit, each Unit shall consist of one common share of the Company and one share purchase warrant exercisable for a period of 18 months from closing at an exercise price of $0.05. The Company will be making an application to the TSX Venture Exchange for a waiver to the Unit portion of the private placement price as the proposed subscription price is below the minimum allowed pursuant to the rules.

The funds raised from the issuance of the FT Units shall be used for general exploration and/or development expenditures which will qualify as expenses under paragraph 66 (12.66) (b) of the Income Tax Act (Canada) on the Company's property located in Quebec. The proceeds of the Unit financing will primarily be used to repay outstanding loans and working capital.

Closing of the financings is subject to receipt of applicable regulatory approvals including approval of the TSX Venture Exchange. The securities issued will be subject to a standard four month plus one day hold period.

A finder's fee will be payable by the Company in accordance with the rules of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

For more information, review the website at www.lomiko.com, or contact A. Paul Gill at 604-729-5312 or by email at: info@lomiko.com.

ON BEHALF OF THE BOARD
Lomiko Metals Inc.

"A. Paul Gill"

A. Paul Gill,
Chief Executive Officer

We seek safe harbor. 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.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES