

TORONTO, ONTARIO--(Marketwired - Oct 28, 2016) - [Lakeside Minerals Inc.](#) (NEX:LAK.H), (the "Company" or "Lakeside") is pleased to announce that it intends to complete a private placement.

The Company will undertake a financing, (the "Offering"), subject to TSX Venture Exchange ("TSX-V") approval as more fully described below, for aggregate gross proceeds of up to \$500,000, issuing up to 10,000,000 units ("Unit") at a price of \$0.05 per Unit on a post-consolidation basis. Each Unit will consist of one (1) common share of the Company (a "Common Share") and one half (1/2) of one share purchase warrant ("Warrant").

Each full Warrant will entitle the holder to acquire one common share of the Company at a price of \$0.10 per Common Share on a post-consolidation basis for a period of 24 months from the closing date.

The proceeds of the Offering will be used for general working capital and to satisfy various liabilities to arm's length parties.

About Lakeside Minerals Inc.

[Lakeside Minerals Inc.](#) is engaged in acquiring, exploring, and developing mineral properties. The Company's flagship Launay property is located in the heart of the Abitibi, 48 km northeast of Rouyn-Noranda. The Launay property straddles a significant extent of the Macamic deformation zone: a major deformation zone in the Abitibi subprovince located north of the Porcupine-Destor deformation zone. Lakeside is also pursuing potential acquisitions of interests in undervalued mineral exploration properties.

Neither the 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.

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