

Lomiko Updates Investors on the Graphene-Battery Zone and Renamed EV Zone at La Loutre Flake Graphite Project

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[Lomiko Metals Inc.](#) (TSX-V: LMR, OTC: LMRMF, FSE: DH8C) (Lomiko or the "Company") is currently working on the Preliminary Economic Assessment ("PEA") at the La Loutre Flake Graphite Project. Lomiko has re-named the Refractory Zone to the EV Zone. The name 'Refractory' was not a reference to the type of ore found but to an end-product for flake graphite like batteries or graphene, which are the names of the other zones. However, because it is also a geology term, it caused confusion for readers. There is no indication of 'Refractory' ore on the property.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20210304005334/en/>

La Loutre Access Road (Photo: Business Wire)

Graphene-Battery Zone

The successful 2019 drilling campaign was at the EV Zone (formerly Refractory). Please see the detailed EV Zone drill map for details. The Project was also the subject of an independent technical report in accordance with NI 43-101 - Standards of Disclosure for Mineral Projects, prepared by B. Turcotte and G. Servelle of InnovExplo Inc. from Val-d'Or, Québec, and O. Peters, of AGP Mining Inc., dated March 24, 2016, filed for the Project's combined Graphene-Battery Zone. The report presented a mineral resource estimate of 18.4 M Tonnes at a grade of 3.19% carbon flake graphite ("Cg") in the Indicated category and 16.7 M Tonnes at 3.75% Cg in the Inferred category using a cut-off of 1.5% Cg. At a 3% cut-off, the resource estimate is 4.14 M Tonnes of 6.50% Cg in the Indicated category and 6.1 M tonnes of 6.1% Cg.

The above-noted 2016 mineral resource does not include the significant intercepts from the EV Zone in 2016. A new combined PEA will include results from both zones.

EV Zone Highlights

LL-16-01 - 7.74% Cg over 135.60 m including 16.81% Cg over 44.10 m

LL-16-02 - 17.08% Cg over 22.30 m and 14.80% Cg over 15.10 m

LL-16-03 - 14.56% Cg over 110.80 m

Results from the 2019 program EV drill Program are highlighted in the February 5, 2020 News Release. A total of 21 holes were completed in 2019 on the EV Zone for a total of 2,985 metres.

"La Loutre has proven to be a large and high-grade area worthy of further investment," stated A. Paul Gill, CEO. "The only operating graphite mine in North America is the Imerys Graphite & Carbon at Lac-des-Îles, 53 km northwest of La Loutre which reported Proven reserves of 5.2 M Tonnes at a grade of 7.42 % Cg in July 1988 before the start of production." (reference: Potentiel de la minéralisation en graphite au Québec, N'Golo Togola, MERN, page 31, Conférence Québec Mines, November 24 2016).

* mineralization hosted on adjacent and/or nearby projects is not necessarily indicative of mineralization

hosted on the Company's property:

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

On Behalf of the Board,

"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

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