

Lomiko Selects Ausenco for La Loutre PEA

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Lomiko Metals Inc. (TSX-V: LMR, OTC: LMRMF, FSE: DH8C) (Lomiko or the "Company") is pleased to announce the selection of Ausenco Engineering Canada Inc. ("Ausenco") as the lead study consultant to complete the preliminary economic assessment ("PEA") for the Company's La Loutre Flake Graphite Property ("La Loutre" or the "Project"). The Project includes the Graphene Battery (GB) zone to the south and the Electric Vehicle (EV) zone to the north. The PEA will be completed by Ausenco in accordance with National Instrument 43-101 ("NI 43-101").

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20210401005239/en/>

Large Flake Graphite from Quebec (Photo: Business Wire)

The Project is located only 192 km north-west of the Port of Montreal and 100 km west of Saint-Jérôme, Quebec where the Quebec and Federal governments announced March 15, 2021 that they will each provide \$50 million to Lion Electric to build a battery pack assembly plant.

Ausenco is a globally-diversified engineering, construction and project management company providing consulting, project delivery and asset management solutions to the resources, energy and infrastructure sectors. Ausenco's specialist environmental group Hemmera will provide support from Montreal, Quebec and Moose Mountain Technical Services will be responsible for the resource estimate and mine design. Ausenco's experience in mining projects, ranges from conceptual, pre-feasibility and feasibility studies for new project developments to project execution with EPCM and EPC delivery. Their involvement in the study and execution of projects similar to La Loutre will be invaluable in driving optimized value enhancing outcomes for the stakeholders.

Quebec's Role in The New Green Economy

In 2020, The Quebec Government released the Quebec Plan for Development of Critical and Strategic Minerals ("The Quebec Plan") which indicates graphite demand would likely increase 300-500% in the coming decades as more is used in the production of spherical graphite for anode portion of Electric Vehicle Lithium-ion batteries. Quebec has an opportunity to play a vital role in reducing carbon emissions and become a key provider of critical battery materials to the North American economy.

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

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