



LOMIKO
METALS®

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NEW RELEASE

December 16, 2016

TSX:V: LMR

Lomiko Metals Inc. (TSX-V: LMR) (the "Company") is pleased to announce that effective December 19, 2016 at market open, the Company consolidated its common shares on the basis of one (1) new post-consolidation common share for every ten (10) pre-consolidated common shares. The Company's common shares began trading on a post consolidated basis on the TSX Venture Exchange on December 19, 2016.

As a result of the consolidation, the Company's outstanding 186,673,910 common shares were reduced to 18,667,391 common shares. No fractional shares will be issued. Any fractions of a share will be rounded to the nearest whole number of common shares. The Company's name and trading symbol will remain unchanged. The consolidation was approved by the directors of the Company on December 9, 2016 and accepted by the TSX Venture Exchange on December 16, 2016.

Registered shareholders will be required to exchange their share certificates representing pre-consolidation common shares for new share certificates representing post-consolidation common shares. Registered shareholders will be sent a transmittal letter from the Company's transfer agent, Computershare Investor Services Inc., as soon as practicable after the effective date of the consolidation. The letter of transmittal will contain instructions on how certificate(s) representing pre-consolidation shares may be surrendered to Computershare Investor Services Inc. The transfer agent will forward to each registered shareholder who has provided the required documents a new share certificate representing the number of post-consolidation common shares to which the shareholder is entitled. Until surrendered, each certificate representing pre-consolidation common shares of the Company will be deemed for all purposes to represent the number of whole post-consolidation common shares to which the holder is entitled as a result of the consolidation.

It is the opinion of the Board of Directors of the Company that the consolidation will facilitate any new equity investment in the Company.

For more information on Lomiko Metals Inc., 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 and Director

Disclaimer for Forward-Looking Information:

Certain statements in this release are forward-looking statements which reflect the expectations of management. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect.

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.