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Lomiko Completes 100% La Loutre Purchase and Sets Targets on Spherical Graphite for Anodes Production Strategy

(Vancouver, British-Columbia) February 1, 2021 - Lomiko Metals Inc. (TSX-V: LMR, OTC: LMRMF, FSE: DH8C) (Lomiko or the “Company”) is pleased to announce it has completed its 100% acquisition of the [La Loutre Flake Graphite project](#) with a \$ 1,125,000 payment to the vendor Quebec Precious Minerals Corporation. Transfer of the property rights have commenced and will be completed as soon as possible.

A. Paul Gill, CEO states, “We are at the beginning of an Electric Vehicle (EV) Revolution that will launch a [battery materials bull market](#). More than 100 Lithium-ion mega-factories will produce Li-ion batteries worldwide. Lomiko sees an opportunity to supply graphite under a Canada-US agreement on Critical Minerals.”

Lomiko looks forward to assessing Preliminary Economic Assessment (PEA) proposals to advance the project. The development of a strategy that identifies value-added products is necessary to establish a long-term, profitable business model prior to extensive capital outlay and is crucial to the success of the company.

Graphite Sector Analysis

The price for 95% C (purity), 15 micron Spherical Graphite is \$2,700-2,800 USD/tonne, far above the price of other forms of graphite. A Preliminary Economic Assessment (PEA) will include costs and the potential market for this key product. The World Bank has identified spherical graphite demand will increase by 500% by 2040 due to Li-ion batteries mega-factories which will be built to supply EVs.

Graphite electrodes are another long-term market for natural flake graphite. Graphite conductors which release electric energy in the form of an electric arc, are used to heat and melt the steel scraps in an electric arc furnace. They are currently the only products with high electrical conductivity and can maintain extremely high heat generation in this demanding environment. With the growing demand for quality steel in the aerospace, automotive and electronics industries, graphite electrodes are also becoming increasingly popular.

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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