



LOMIKO
METALS®

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Lomiko Metals Inc. Closes Private Placement - \$2,178,492 Cdn

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Vancouver, BC, March 15, 2021 – LOMIKO METALS INC. (TSX-V: LMR, OTC: LMRMF, FSE: DH8C), (the “Company”) announces it has closed a private placement as to \$2,178,492 and has issued 14,523,278 units (the “Units”) at \$0.15 per Unit. Each Unit will consist of one common share and one warrant exercisable at \$0.25 for a period of 24 months from issuance.

Paul Gill, the President and a director of the Company will participate as to an aggregate of \$150,000 or 1,000,000 Units. The participation in the private placement by Mr. Gill may be considered a "related party transaction" (the "Related Party") as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Company has determined that exemptions from the formal valuation and minority shareholder approval requirements under MI 61-101 are available. In particular, the Company has determined that the exemptions set out in paragraphs (a) and (b) in section 5.5 of MI 61-101 are applicable since the aggregate consideration to be paid by the Related Party does not exceed 25% of the market capitalization of the Company and the Company is not listed on the Toronto Stock Exchange, but only on the TSX Venture Exchange. In addition, regarding the minority shareholder approval exemptions, the independent directors have determined that the exemptions set out in paragraphs (l)(a) and (b) in section 5.7 of MI 61-101 are applicable in that the aggregate consideration to be paid by the Related Party does not exceed 25% of the market capitalization of the Company, the distribution of the securities to the Related Party has a fair market value of not more than \$165,000 and the Company is not listed on the Toronto Stock Exchange, but only on the TSX Venture Exchange.

A finder's fee of \$22,848 cash and 152,320 warrants has agreed to be paid/issued to PI Financial Corp., of 1900, 666 Burrard Street, Vancouver, BC.

There are no undisclosed material facts or material changes in respect of the Company.

The net proceeds from the units shall be for general working capital.

The securities have been issued having a hold period expiring July 16, 2021.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

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

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.

This news release does not constitute an offer to sell, or the solicitation of an offer to buy securities in any jurisdiction in which such offer or solicitation would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities offered under the offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S of the Securities Act) or a person in the United States, unless an exemption from such registration requirements is available.