



**LOMIKO**  
METALS®

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Vancouver, BC, January 19, 2021 – LOMIKO METALS INC. (TSX-V: LMR, OTC: LMRMF, FSE: DH8C), (the “Company”) announces it has closed its private placement and raised total proceeds of \$250,000. A total of 5,000,000 units (the “Units”) have been subscribed for at a price of \$0.05 per Unit, each Unit consisting of one (1) common share and one warrant exercisable for two years at \$0.10. A finder’s fee has agreed to be paid, pursuant to the policies of the TSX-V. The securities have been issued having a hold period expiring May 20, 2021. The net proceeds will be for general working capital and exploration work on its Quebec properties.

The Company further announces that it will be offering up to 13,333,333 units at \$0.075 per unit for gross proceeds of up to \$1,000,000. Each unit will consist of one (1) common share and one common share purchase warrant. Each warrant shall entitle the holder to acquire one (1) common share at a price of \$0.10 for a period of 24 months. The net proceeds will be for general working capital and exploration work on its Quebec properties.

The financing is available to accredited investors as well as all shareholders of record of the Company as at January 18, 2021 (the “Record Date”) resident in Canada who are eligible to participate under the exemption from prospectus requirements set out in applicable instruments of Canadian Securities Administrators (the “Existing Shareholder Exemption”) and who continue to be shareholders of the Company immediately prior to the closing of the offering.

Subscribers proposing to purchase Units under the Existing Shareholder Exemption may not purchase more than \$15,000 in value of securities pursuant to the exemption in any twelve-month period unless such subscriber has obtained 'suitability advice' from a registered investment dealer, as such term is used in applicable instruments of Canadian Securities Administrators.

If the offering is over-subscribed, it is possible that a shareholder's subscription may not be accepted by the Company even though it is received. Additionally, in the event of an imbalance of large subscriptions compared to smaller subscriptions management of the Company reserves the right in its discretion to reduce large subscriptions in favour of smaller shareholder subscriptions. There is no minimum amount that will be required to be raised pursuant to the Existing Shareholder Exemption portion of the offering

Any person who becomes a shareholder of the Company after the Record Date is not permitted to participate in the offering using the Existing Shareholder Exemption but other exemptions may still be available to them. Shareholders who became shareholders after the Record Date should consult their professional advisors when completing their subscription form to ensure that they use the correct exemption.

Those interested in participating in the offering should contact the Company as noted below. Information on the Company is reported in the Company’s public documents filed on SEDAR. There are no undisclosed material facts or material changes in respect of the Company.

For more information on Lomiko Metals, review the website at [www.lomiko.com](http://www.lomiko.com), contact A. Paul Gill at 604-729-5312 or email: [info@lomiko.com](mailto: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.*