

Lomiko Metals Announces Its Presence and Continued Commitment to Engaging With Communities Around the La Loutre Project

6/18/2024

MONTREAL--(BUSINESS WIRE)-- Lomiko Metals Inc. (TSX.V: LMR) ("Lomiko Metals" or the "Company") announces that its team will participate in several engagement activities in the Laurentian region. Lomiko's core values of excellence, respect and ingenuity are at the heart of the research and development of the La Loutre project.

It is in this spirit that the team will be present in the region to participate in several engagement activities with citizens, with the purpose to share the vision of the company and to provide accurate information about the project. Lomiko's role as a corporate citizen is to help communities understand the project, answer questions, receive and discuss concerns in a transparent and open manner, and collaborate in the exchange of ideas and recommendations to develop a successful, sustainable net zero climate project for future generations.

Highlights of award and funding announced May 16, 2024 (see press release May 16, 2024)

- The recent U.S. and Canadian government funding support is part of the bilateral relationship between Canada and the U.S., and forms part of the Energy Transformation Task Force (ETTF) announced in August 2022. This supports innovation in critical minerals projects with the aim of securing the North American energy supply chain and decarbonization.
- The Department of Defense ("DoD") Technology Investment Agreement ("TIA") is specifically designed to support the ongoing scientific research and development and environmental studies of the La Loutre graphite project, in accordance with Lomiko's vision and values, and in compliance with all Canadian and Quebec regulations and procedures, including the Bureau d'audiences publiques sur l'environnement (BAPE).
- All metallurgical studies within the framework of the Natural Resources Canada contribution and DoD grant

are aimed at furthering studies into the transformation of the natural graphite product into an anode material, i.e. the negative pole of the battery. In particular, Lomiko is currently pursuing research into spherical graphite production and testing in partnership with Corem, the Quebec-based center of expertise and innovation in mineral processing, National Research Council, also based in Quebec and Polaris, based in the USA. On the basis of the results obtained to date, and the recommendations from previous studies, Lomiko plans to continue testing with our partners.

- The studies include all best practice environmental studies including the integration of a decarbonized mine and progressive reclamation model with independent experts. These studies will provide a better understanding of the environment and the project, and enable the Company to engage with the community at all stages of development.

Belinda Labatte, CEO Interim Chair of the board stated: “The funding is at the heart of the research and scientific needs of Quebec and Canada's critical minerals strategy, and reflect our intentions and actions to pursue our commitment to harmonious development in the region. Lomiko has reconfirmed the suitability of La Loutre's graphite as a battery anode material with several tests, and we are enthusiastic about continuing this work with experts and consultants primarily based in Quebec to develop the battery industry in Quebec and Canada.”

With this in mind, Lomiko's commitments are as follows:

- A new resource on the Lomiko team in the form of a Chief Sustainability Officer in the Laurentians, who will be present at all activities.
- A regular presence in the municipalities, starting this summer, to be in proximity to local residents.
- Summer information sessions in the region's municipalities, the first being July 21 in Duhamel.
- In addition to several ongoing meetings with partners, citizens and elected officials, Lomiko will continue to engage with various organizations and groups, as well as community members from the Kitigan Zibi First Nation.
- Direct engagement with stakeholders in Quebec, and our partners in the province and across Canada.

Lomiko's activities will be shared on various official communication sources such as social media and the website. Citizens can continue to communicate by e-mail at communaute@lomiko.com or contact Cindy Valence, Chief Sustainability Officer by telephone or text message at: 819-808-4043.

About Lomiko Metals Inc.

The Company holds mineral interests in its La Loutre graphite development in southern Quebec. The La Loutre project site is within the Kitigan Zibi Anishinabeg (KZA) First Nation's territory. The KZA First Nation is part of the Algonquin Nation, and the KZA traditional territory is situated within the Outaouais and Laurentides regions.

Located 180 kilometers northwest of Montreal, the property consists of one large, continuous block with 76 mineral claims totaling 4,528 hectares (45.3 km²).

The Property is underlain by rocks from the Grenville Province of the Precambrian Canadian Shield. The Grenville was formed under conditions that were very favorable for the development of coarse-grained, flake-type graphite mineralization from organic-rich material during high-temperature metamorphism.

Lomiko Metals published **April 13, 2023 Updated Mineral Resource Estimate (MRE)** ("NI 43-101 Technical Report and Mineral Resource Estimate Update for the La Loutre Project, Quebec, Canada", prepared by InnovExplo Inc. dated May 11, 2023) which estimated 64.7 million tonnes of Indicated Mineral Resources averaging 4.59% Cg per tonne for 3.0 million tonnes of graphite, a tonnage increase of 184%. Indicated Mineral Resources increased by 41.5 million tonnes as a result of the 2022 drilling campaign, from 17.5 million tonnes in 2021 MRE, with additional Mineral resources reported down-dip and within marble units resulted in the addition of 17.5 million tonnes of Inferred Mineral Resources averaging 3.51% Cg per tonne for 0.65 million tonnes of contained graphite; and the additional 13,107 metres of infill drilling in 79 holes completed in 2022 combined with the refinement of the deposit and structural models contributed to the addition of most of the Inferred Mineral Resources to the Indicated Mineral Resource category, relative to the 2021 Mineral Resource Estimate. The MRE assumes a US\$1,098.07 per tonne graphite price and a cut-off grade of 1.50% Cg (graphitic carbon).

In addition to La Loutre, Lomiko has earned-in its 49% stake in the Bourier Project from Critical Elements Lithium Corporation as per **the option agreement announced on April 27th, 2021**. The Bourier project site is located near Nemaska Lithium and Critical Elements south-east of the Eeyou Istchee James Bay territory in Quebec, which consists of 203 claims for a total ground position of 10,252.20 hectares (102.52 km²), in Canada's lithium triangle near the James Bay region of Quebec that has historically housed lithium deposits and mineralization trends.

On behalf of the Board,

Belinda Labatte

CEO and Director, Lomiko Metals Inc.

For more information on Lomiko Metals, review the website at www.lomiko.com.

For more information, contact 1-833-456-6456 or 1-833-4-LOMIKO or email: info@lomiko.com.

Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the Company; and any other information herein that is not a historical fact may be “forward-looking information” (“FLI”). All statements, other than statements of historical fact, are FLI and can be identified by the use of statements that include words such as “anticipates”, “plans”, “continues”, “estimates”, “expects”, “may”, “will”, “projects”, “predicts”, “proposes”, “potential”, “target”, “implement”, “scheduled”, “intends”, “could”, “might”, “should”, “believe” and similar words or expressions. FLI in this new release includes, but is not limited to: the Company’s objective to become a responsible supplier of critical minerals, exploration of the Company’s projects, including expected costs of exploration, and timing to achieve certain milestones, including timing for completion of exploration programs; the Company’s ability to successfully fund, or remain fully funded for the implementation of its business strategy and for exploration of any of its projects (including from the capital markets); any anticipated impacts of COVID-19 on the Company’s business objectives or projects, the Company’s financial position or operations, and the expected timing of announcements in this regard. FLI involves known and unknown risks, assumptions, and other factors that may cause actual results or performance to differ materially, and statements relating to the intended use of proceeds of the Offering and the receipt of final acceptance of the TSX Venture Exchange. This FLI reflects the Company’s current views about future events, and while considered reasonable by the Company at this time, are inherently subject to significant uncertainties and contingencies. Accordingly, there can be no certainty that they will accurately reflect actual results. Assumptions upon which such FLI is based include, without limitation: current market for critical minerals; current technological trends; the business relationship between the Company and its business partners; ability to implement its business strategy and to fund, explore, advance and develop each of its projects, including results therefrom and timing thereof; the ability to operate in a safe and effective manner; uncertainties related to receiving and maintaining exploration, environmental and other permits or approvals in Quebec; any unforeseen impacts of COVID-19; impact of increasing competition in the mineral exploration business, including the Company’s competitive position in the industry; general economic conditions, including in relation to currency controls and interest rate fluctuations.

The FLI contained in this news release are expressly qualified in their entirety by this cautionary statement, the “Forward-Looking Statements” section contained in the Company’s most recent management’s discussion and analysis (MD&A), which is available on SEDAR at www.sedar.com, and on the investor presentation on its website. All FLI in this news release are made as of the date of this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by applicable securities laws.

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For all media requests

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