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Lomiko provides updates on Yellow Fox, Antimony, Silver, and Gold Property located in central Newfoundland and a corporate update

Montreal, Quebec – April 30, 2025 - **Lomiko Metals Inc.** (TSX-V: LMR) (“Lomiko” or the “Company”) is pleased to announce an update on the Yellow Fox, antimony, silver, and gold property acquired from Metals Creek as per news release issued on March 11th, 2025 (<https://lomiko.com/2025-news/lomiko-announces-work-program-on-yellow-fox-antimony-silver-and-gold-property-located-in-central-newfoundland-for-spring-2025/>).

This property is on the same trend as the past-producing Beaver Brook antimony mine, which is located 25km southwest of the property. Yellow Fox is an early-stage exploration property prospective in antimony, gold, and silver where historic works returned samples anomalous in gold (Au), antimony (Sb), lead (Pb), zinc (Zn), and silver (Ag). Trenching exposed the rocks, resulting in grab samples to 59.43g/t Au, 11.10% Sb, 7.00% Zn, 72.90g/t Ag, and 5.50% Pb in arsenopyrite-stibnite veins within altered monzogranite. (See Metals Creek assessment report at https://gis.geosurv.gov.nl.ca/geofilePDFS/Batch2016/002D_0779.pdf)

Gordana Slepcev, CEO, President, and Director, stated: “We are pleased to announce that we have expanded Yellow Fox's land package with the new claim block (039252M) for Yellow Fox, consisting of 30 claims for a total of 748 hectares. Therefore, the entire property now consists of 58 claims for a total of 1,446 hectares. We look forward to completing the targeted soil sampling field program, Phase 1. The plan is to complete 10 lines at 250 meters spacing and collect approximately 700 soil samples to better define existing highly prospective antimony, silver, and gold targets and further evaluate the south of the Yellow Fox showing, where little to no work has been performed historically. We are happy to work with Metals Creek, which will manage and complete the work program for Lomiko.”

The new claim block staked by Metals Creek and added to the option agreement is without any additional cost, aside the cost to stake the claims.

Yellow Fox antimony and gold prospect Spring 2025 Work Program

The Company reviewed existing data and devised a plan for the fieldwork program in the spring of 2025.

Phase 1 of the plan in the spring is focused on soil sampling with the following highlights:

- Soil sampling program targeted south of Yellow Fox, showing 59.413 g/t gold and areas of increased density of interpreted structures, See Figure 1.
- Approximately 700 soil samples on ten 250m spaced lines trending approximately 110 degrees with samples taken every 25m along the line.

Should the soil sampling program be proven effective, expansion of the lines and additional lines to the south are warranted, which would be the focus of the Phase 2 program. Phase 2 will see the soil sampling completed on the 250-meter parallel grids at 25-meter spacing covering the southern end of the property. Phase 2 will also focus on ground truthing existing targets as well as following up on newly generated targets.

Depending on the results of the phase 1 testing, a targeted EM survey will be undertaken.

The Company notes that the results on an adjacent or nearby property (Beaver Brook) are not necessarily what can be expected on the Yellow Fox project. The results of surface or grab samples, by their nature, is selective and assay results may not be indicative of underlying mineralization.

Location Details

The Yellow Fox Property is located approximately 10 km southwest of the Town of Glenwood NL, and south of the Trans-Canada Highway. The Property occurs within NTS map sheets 02D/14 and 15 with excellent access along several logging and skidder roads originating from Glenwood. The main Yellow Fox showing is located in the central part of License 027536M, 5km from the western end of Gander Lake. The property is centred at approximately UTM (NAD 27) grid coordinates 5,419,400m North and 645,300m East.

Geologically, Yellow Fox exhibits similar traits to those of Beaver Brook with cross-cutting structural zones which show intense carbonate alteration with sulphide-bearing stringers to veins of stibnite and arsenopyrite with similar high-grade tenors of antimony, gold, lead, zinc, and silver. Arsenopyrite is also present in both locations. Two prominent fracture vein sets are present, one being the muscovite-pyrite-rutile veins trending 356 degrees and the second stibnite-quartz-arsenopyrite being the most abundant and trending 025 degrees. Both these vein sets are similar to that of the past producing Beaver Brook antimony Mine, and both vein sets trend in N to NE, which is the same as the prospective regional structures.

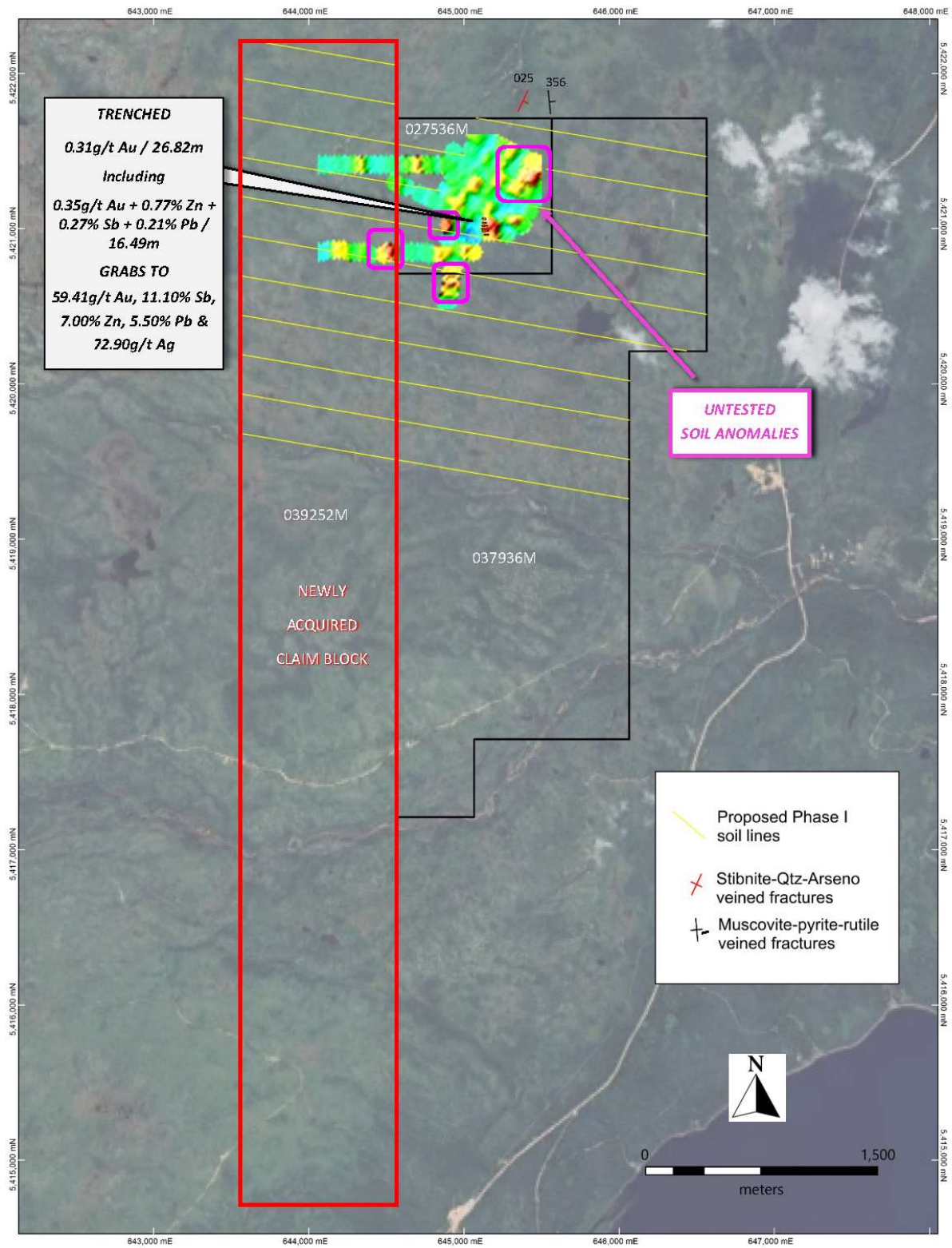


Figure 1. Yellow Fox Soil Sampling Work Program Phase 1

Qualified Person for technical content at Yellow Fox

The technical information in this press release has been prepared and approved by Gordana Slepcev, P.Eng, who is registered in Ontario as a qualified person as defined by NI 43-101 guidelines. Gordana Slepcev is a CEO & President of Lomiko Metals. QP relied on the information provided by Metals Creek. Metals Creek QP is Wayne Reid, P.Geo. is registered in Newfoundland and working as the consultant for Metals Creek.

References:

<https://www.metalscreek.com/article/mek-stakes-yellow-fox-property-and-samples-up-to-594gt-gold-240.asp>

<https://www.metalscreek.com/september-30-2024>

Market Making Services

The Company announces it has retained ITG Independent Group, ("ITG") to provide market-making services in accordance with TSX Venture Exchange ("TSX.V") policies. ITG will trade shares of the Company on the TSX.V for the purposes of maintaining an orderly market and improving the liquidity of the Company's shares.

ITG will not receive shares or options as compensation. However, ITG and its clients may have or may acquire a direct interest in the securities of the Company. ITG is a member of the Investment Industry Regulatory Organization of Canada ("IIROC") and can access all Canadian Stock Exchanges and Alternative Trading Systems. The capital and securities required for any trade undertaken by ITG as principal will be provided by ITG.

The Agreement is for an open-ended term of at least one month and may be terminated thereafter on 30 days' notice. The Company will pay \$5,500.00 per month from the date the TSX.V approved the agreement. This is an arm's-length transaction.

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 totalling 4,528 hectares (45.3 km²).

The La Loutre 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 published an updated Mineral Resource Estimate (“MRE”) in a [NI 43-101 Technical Report and Mineral Resource Estimate Update for the La Loutre Project, Quebec, Canada, prepared by InnovExplo](#) on May 11th, 2023, which estimated 64.7 million tonnes of Indicated Mineral Resources averaging 4.59% graphitic carbon (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.

The Company also holds interest in seven early-stage projects in southern Quebec, including Ruisseau, Tremblant, Meloche, Boyd, Dieppe, North Low and Carmin, covering 328 claims in total on 7 early-stage projects covering 18,622 hectares in the Laurentian region of Quebec and within KZA territory.

The Company acquired Yellow Fox's antimony, gold, silver, lead, and zinc target from Metals Creek on January 21st, 2025. The Option term is two years. The new claim block (039252M) for Yellow Fox consists of 30 claims for a total of 748 hectares. Therefore the entire property now consists of 58 claims for a total of 1,446 hectares.

On behalf of the Board,
Gordana Slepcev
CEO & President and Director, Lomiko Metals Inc.

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

Contact us at 1-833-4-LOMIKO or e-mail: 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: expected timing of completion of the closing conditions in connection with the acquisition and closing of the acquisition, expected costs of exploration and timing to achieve certain milestones, 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). FLI involves known and unknown risks, assumptions and other factors that may cause actual results or performance to differ materially. 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: the ability of the Company to meet the closing conditions of the acquisition, including regulatory approval, and complete the transaction within the anticipated timing; ability to implement its business strategy and to fund, explore, advance and develop each of its projects, including results therefrom and timing thereof; uncertainties related to receiving and maintaining exploration, environmental and other permits or approvals in Quebec; 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.sedarplus.ca, 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.

Neither the 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 news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.