

Lomiko Metals Announces Industry & Corporate and Financing Update

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[Lomiko Metals Inc.](#) (TSX.V: LMR) ("Lomiko" or the "Company") is providing the following Industry & Corporate and Financing Update following the recent announcements of the Government of Canada and following recent events involving the Company.

The recently announced federal budget, under Prime Minister Mark Carney, marks a major milestone for Canada's strategic materials sector and for Lomiko's future as a leader in the critical minerals sector. In particular, the Canadian government has committed to creating a C\$2 billion critical minerals sovereign fund over five years, aimed at making equity investments, providing loan guarantees, and entering into offtake agreements for eligible projects and companies. Furthermore, Natural Resources Canada and the Department of Innovation, Science, and Economic Development are receiving C\$443 million over five years to support processing technologies, joint investments in Canadian projects with allies, and stockpiling of critical minerals to strengthen Canadian and allied national security. For companies like Lomiko, which focuses on graphite and antimony, this presents an enhanced and important macro backdrop to our story: increased government-side demand support, potential participation in federally backed investment vehicles, and an elevated profile for the supply of advanced battery and technology metals.

These measures strengthen Lomiko's strategic positioning in several ways.

- First, the equity-and-loan guarantee fund means emerging resource companies may find an alternative financing pathway alongside or instead of traditional private capital as it moves forward with its PFS.
- Second, the innovation and processing-technology support directly addresses one of the principal choke-points for graphite and antimony: advancing beyond exploration into value-added processing and supply-chain integration, which features in the studies currently underway by Lomiko.
- Third, the mandated stockpiling initiative signals the government's intent to treat these minerals as strategic national assets and reserves of value rather than simply commodities-meaning that long-term demand (and pricing stability) could favour developers with locally controlled resources and proven governance, which is exactly Lomiko's objective.

Lomiko has been a leading champion of stockpiling since the new management took over the company in 2021, and it is well-positioned to leverage its graphite portfolio in Quebec and contribute significantly to the Federal Government and G7 goals in developing the Critical Minerals supply chain.

Lomiko is finalizing the engineering work on the La Loutre prefeasibility study, which is anticipated to be issued by the end of Q1 2026, pending capital availability.

In addition, Lomiko is in the permitting stage for 38 holes @2,500 meters drill program to define the Rune and La Roche zones, which were outlined at 1.5km and 3.85km respectively, with some of the highest grades tested in Quebec and up to 27.9% Cg (carbon content) and widths up to 50 meters. Please see press release dated June 30, 2025 (Lomiko Metals Announces Ruisseau Graphite Project Exploration Update, La Roche Zone Extension and Fall Workplan)

In an unrelated matter, Lomiko reports that as a result of a social engineering incident involving other parties, the Company has not yet received \$500,000 for certain shares associated with the hard dollar financing announced on October 6, 2025, and its subsequent tranche on October 15, 2025, which had total gross proceeds of \$845,000. The Company is currently working with experts to investigate the matter. The Company is also collaborating with all parties involved in the closing, including the Company's transfer agent, to resolve this matter. Pending the results of the investigation, a precautionary stop has been placed by the Company's transfer agent on the share certificate representing the shares, preventing them from being sold or otherwise transferred. There is no evidence at this time of compromise of the Company's IT systems or imminent risk to operations. Lomiko remains committed to upholding the integrity of its financial systems and

controls. The Company will provide further updates as it moves to resolve this matter.

Qualified Person

The technical content presented in this press release was reviewed by Gordana Slepcev, P.Eng., CEO & President of Lomiko Metals who acts as the "Qualified Person" as that term is defined under National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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 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% 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). The independent and qualified persons for the mineral resource estimate, as defined by NI 43 101, are Marina lund, P.Geo. (InnovExplo Inc.), Martin Perron, P.Eng. (InnovExplo Inc.), Simon Boudreau, P.Eng. (InnovExplo Inc.). and Pierre Roy, P.Eng. (Soutex Inc.). The effective date of the estimate is May 11, 2023.

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 stage graphite portfolio consists of 328 claims in total on seven early-stage projects covering 18,622 hectares in southern Quebec. The grades presented below for the Laurentides graphite portfolio were press-released on January 7th, 2025.

(<https://lomiko.com/news/lomiko-metals-encounters-up-to-27-9-graphite-at-its-laurentides-early-stage-projects-including>)

- Ruisseau-grades up to 27.9 percent carbon graphite ("% Cg") from four distinct high grade mineralized zones that are over 3km long;
- Meloche -grades up to 13.3% Cg from two distinct mineralized clusters;
- Tremblant -grades up to 11.6% Cg from numerous, widespread spot anomalies; and
- Dieppe -grades up to 6.82% Cg from numerous, widespread spot anomalies and a distinct mineralized cluster.
- Boyd-8 samples grades range from 5.61% Cg to 17.10 %Cg with all samples above 5.00% Cg.

The technical content regarding the exploration results presented was reviewed by Mark Fekete, P.Geo. who acts as an independent consultant to the Company and is the Qualified Person.

In addition to La Loutre, Lomiko has earned a 49% stake in the Bourier Project from [Critical Elements Lithium Corp.](#) 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 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.

This property is on the same trend as the past-producing antimony mine Beaver Brook, 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). The 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)

Lomiko QP relied on the information provided by Metals Creek. Metals Creek QP is Wayne Reid P.Geo. is registered in Newfoundland.

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: the anticipated impacts of this week's announcement from the Federal Government on Lomiko's strategic positioning, the ability of Lomiko to receive any funds from the programs announced this week by the Federal Government, the anticipated completion date of the prefeasibility study on La Loutre, the Company obtaining all the required permits and authorizations to complete its drilling program on the Rune and Roche zones 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), and the receipt of the total proceeds of the Company's hard cash offering despite the social engineering incident that occurred. FLI involves known and unknown risks, assumptions and other factors that may cause actual results or performance to differ materially.

The FLI in this news release 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 Company's ability to implement its overall business strategy and to fund, explore, advance and develop each of its projects, including results therefrom and timing thereof, the 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, and the Company being successful in receiving the total proceeds of its previously announced hard cash offering.

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. 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 such forward-looking information. The Company does not undertake to update or revise any forward-looking information contained herein to reflect new events or circumstances, except as may be required by applicable securities laws.

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Contact

1-833-4-LOMIKO
info@lomiko.com

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