

Lomiko Announces Omnibus Plan Share Unit and Stock Option Grants and Corporate Update

written by Raj Shah | February 24, 2023

February 24, 2023 ([Source](#)) – **Lomiko Metals Inc.** (TSX.V: LMR) (the “Company” or “Lomiko”) is announcing the grant of stock options to management and advisors as part of a long-term incentive program as determined by the Board, and RSUs and deferred share units (“DSUs”) to the Board in accordance with the Company’s 2022 Omnibus Equity Incentive Plan adopted at the Annual General Meeting (“AGM”).

Grants under the 2022 Omnibus Equity Incentive Plan

On the recommendation of the Compensation, Corporate Governance and Nominating Committee (“CCGNC”), the Board has approved the grant of 3,000,000 RSUs, and 4,000,000 DSUs to directors of the Company. Management and advisors of the Company have been granted 10,940,000 stock options.

The 2022 Omnibus Equity Incentive Plan’s objective is to create an incentive compensation program that is aligned with the Company’s long-term objectives. Stock options, DSUs, RSUs and PSUs are granted in accordance with Policy 4.4 – *Security Based Compensation* of the TSX Venture Exchange (the “Exchange”) and the terms and conditions of the 2022 Omnibus Equity Incentive Plan.

RSUs: Each vested RSU can be redeemed for one fully paid and non-assessable common share of Lomiko issued from treasury. RSUs are vested by February 24, 2024. The number of RSUs granted was calculated based on the compensation to be paid to the director,

as recommended by CCGNC and approved by the Board, and was calculated using a price of \$0.05 per common share.

DSUs: Each vested DSU can be redeemed for one fully paid and non-assessable common share of Lomiko issued from treasury. For directors, the DSUs granted vest on February 24, 2024, and are settled on a director's retirement from the board. The number of DSUs granted was calculated based on the compensation to be paid to the director, as recommended by CCGNC and approved by the Board, and was calculated using a price of \$0.05 per common share.

Stock options: Stock options to management and advisors were granted with a 5-year term in accordance with the following vesting schedule: 1/3 of the stock options vesting one year following the grant date; 1/3 of the stock options vesting the two years following the grant date and the remaining 1/3 of the options vesting three years following the grant date. The exercise price is \$0.05 per common share.

Participation at the PDAC

Lomiko is pleased to present and participate at the PDAC Conference in Toronto from March 5th to 8th, 2023. The management team will be available at booth 2547 and presenting at the conference at several events. Please check the Company's social media for participation and details.

The Company's updated investor presentation and website can be found on www.lomiko.com.

About Lomiko Metals Inc.

The Company holds mineral interests in its La Loutre graphite development in southern Quebec. The La Loutre project site is located 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 kilometres northwest of Montreal, the property consists of one large, continuous block with 76 mineral claims totalling 4,528 hectares (45.3 km²).

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

Lomiko Metals published a [July 29, 2021 Preliminary Economic Estimate \(PEA\)](#) which indicated the project had a 15-year mine life producing per year 100,000 tonnes of graphite concentrate at 95% Cg or a total of 1.5Mt of graphite concentrate. This report was prepared as National Instrument 43-101 Technical Report for Lomiko Metals Inc. by Ausenco Engineering Canada Inc., Hemmera Envirochem Inc., Moose Mountain Technical Services, and Metpro Management Inc., collectively the Report Authors.

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.

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. 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.

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.

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