

Lomiko's Shoulder Sampling Outlines 210.9 Meters of Graphite Mineralization Grading 7.09% Cg at La Loutre Graphite Property in Québec

written by Raj Shah | January 9, 2023

January 09, 2023 ([Source](#)) – Lomiko Metals Inc. (TSX.V: LMR) (“Lomiko Metals” or the “Company”) is pleased to announce shoulder sampling results from the infill and extension exploration drill program at its La Loutre Graphite property, located approximately 180 kilometres northwest of Montréal in the Laurentian region of Québec. The La Loutre graphite project site is located within the Kitigan Zibi Anishinabeg (KZA) First Nation's territory.

Belinda Labatte, CEO and Director stated: “we are pleased to see that additional shoulder sampling has further extended mineralization in multiple zones in the EV and Battery zones. These additional sampling results demonstrate graphite mineralization encountered over much more significant widths than previously known in 28 holes out of 79. These results also show areas where two or more zones are joined together indicating consistent mineralization. Significant intervals were encountered in the EV Zone, including hole LL-22-042 where mineralization now extends over 210.9m from surface: from 4.5m to 215.4m with a grade of 7.09%Cg. The assay results further validate the continuity and quality of the mineralization. We have now received all the results from the shoulder sampling conducted in November in the EV and Battery Zones and have

completed the drill database updates. The database will be used to complete an updated NI-43-101 compliant mineral resource estimate for La Loutre.”

Highlights

- Additional core sampling increases thickness of graphite zones in 28 holes
- Increased thickness of greater than 3.0m were noted for 28 graphite zones
- Increases greater than 20.0m were noted for 11 graphite zones ranging from 22.0 to 63.0m
- **Most significant intersection is 7.09% Cg over 210.9m from 4.5 to 215.4m in hole LL-22-042 now joining two previously outlined zones**
- **Second most significant intersection is 9.405% Cg over 154.5m from 32.0 to 186.5m in hole LL-22-032**
- Graphite mineralization >1.0% Cg was determined in marble and quartzite units including a new marble graphite carrying zone between these paragneiss intervals in hole LL-22-042, in addition to the marble zone at the bottom of the paragneiss sequence in EV Zone as announced in press release September 6, 2022
- Shoulder sampling has also shown that 9 holes in the EV and Battery zones remain open at depth
- **Southeast and northeast end of EV zone remain open**
- **South end of Battery zone remains open**

The assay results reported in this press release are for 33 holes where additional core samples were collected to close intervals of graphite mineralization reported in previous press releases. This shoulder sampling resulted in increasing the thickness of the mineralization for 28 holes. Intervals are considered closed where graphite values fall below 0.50 per cent

graphite ("Cg") over at least four successive core samples (i.e., totalling approximately 6.0 metres of core.) Out of twenty-eight holes that have shown an increase in the width of the mineralization, twenty-two were drilled in the EV Zone (Figure 1) and six in the Battery Zone (Figure 2). Please refer to Table 1 for the revised weighted averaged graphitic carbon-bearing drill intersections (not true thickness). The press releases wherein the original weight averages were reported are referenced in Table 1.

Increases of 3.0m or more to the thickness of graphite zones were noted for 28 intersections generally without significant dilution of the graphite grade. Eleven of these intersections showed increased thickness greater than 20.0m ranging from 22.0m up to a maximum of 63.0m. The most notable result of the additional sampling is in hole LL-22-042. Originally two intervals of graphite mineralization were reported in this hole including 8.68% Cg over 94.5m from 4.5 to 99.0m and 6.64% Cg over 94.4m from 121.0 to 215.4m. These intersections are in paragneiss. An interval of marble between these paragneiss intervals was originally not sampled as it was assumed that the marble did not contain graphite. In fact, the additional sampling showed the marble to contain significant graphite mineralization with a weight average of 2.13% Cg over 22.0m from 99.0 to 121.0m. Moreover, the graphite is evenly distributed in the marble with a minimum value of 1.42% Cg and a maximum value of 3.26% Cg. Most importantly, the additional sampling joined the two previously reported zones to provide a revised weight average in hole LL-22-042 of 7.09% Cg over 210.9m from 4.5 to 215.4m (the end of the hole). The last sample assayed 3.14% Cg indicating that the graphite mineralization continues beyond the end of the hole (i.e., the interval remains open below the end of the hole). Holes LL-22-025, -045 and -046 and were also stopped in mineralization and remain open below the end of the

hole. Five holes including LL-22-023, -046, -055, -056 and -064 remain open above the first sample of the interval. The additional sampling connected zones that were previously reported as separate zones, in holes LL-22-012 and -021 and -032. One new graphite zone was defined in hole LL-22-062 by the additional sampling.

Table 1: Revised weight averaged graphitic carbon-bearing drill intersections (not true thickness)

Source	Hole	From m	To m	Int. m	% Cg	Notes	m +/-
1	LL-22-003	93.1	103.6	10.5	2.39		
Revised	LL-22-003	57.1	102.1	45.0	1.22	Closed	34.5
1	LL-22-003	135.9	162.9	27.0	2.46		
Revised	LL-22-003	126.9	156.9	30.0	2.60	Closed	3.0
1	LL-22-006	48.8	141.8	93.0	0.79		
Revised	LL-22-006	48.8	74.3	25.5	1.00	Closed	
Revised	LL-22-006	132.8	151.0	18.2	2.52	Closed, 1 zone split into 2	-49.3
1	LL-22-008	48.2	60.7	12.5	14.43		
Revised	LL-22-008	7.7	60.7	53.0	4.83	Closed	40.5
1	LL-22-010	7.3	25.8	18.5	11.31		
Revised	LL-22-010	7.3	29.0	21.7	9.73	Closed	
2	LL-22-012	18.0	40.5	22.5	1.69		
2	LL-22-012	28.5	34.5	6.0	6.00		
2	LL-22-012	56.5	108.0	51.5	3.05		
Revised	LL-22-012	6.0	108.0	102.0	2.21	Closed, 3 zones connected	22.0

2	LL-22-014	16.6	19.6	3.0	0.79		
Revised	LL-22-014	4.6	21.1	16.5	0.62	Closed	13.5
2	LL-22-015	54.5	86.0	31.5	2.65		
Revised	LL-22-015	8.0	117.5	109.5	1.27	Closed	78.0
2	LL-22-018	123.0	157.5	34.5	2.98		
Revised	LL-22-018	100.5	168.0	67.5	1.82	Closed	33.0
2	LL-22-020	6.0	76.5	70.5	2.57		
Revised	LL-22-020	6.0	87.0	81.0	2.37	Open below 87.0m (EOH)	10.5
2	LL-22-021	7.0	50.5	43.5	4.51		
2	LL-22-021	72.5	119.0	46.5	7.92		
Revised	LL-22-021	7.0	119.0	112.0	5.95	Closed, 2 zones connected	22.0
2	LL-22-021	157.0	175.0	18.0	3.15		
Revised	LL-22-021	148.0	191.5	43.5	1.67	Closed	25.5
3	LL-22-022	4	20.5	16.5	4.09		
Revised	LL-22-022	4.0	24.5	20.5	3.48	Closed	
2	LL-22-023	120.0	132.0	12.0	9.25		
Revised	LL-22-023	57.0	132.0	75.0	2.84	Open above 57.0m	63.0
3	LL-22-025	80.0	101.0	21.0	6.17		
Revised	LL-22-025	75.5	101.0	25.5	5.54	Closed	4.5
3	LL-22-025	140.0	185.0	45.0	15.07		
Revised	LL-22-025	140.0	195.0	55.5	12.74	Open below 195.0m (EOH)	10.5
3	LL-22-026	121.0	125.5	4.5	3.59		

Revised	LL-22-026	115.0	125.5	10.5	2.18	Closed	6.0
3	LL-22-030	47.5	56.5	9.0	4.05		
Revised	LL-22-030	43.0	58.0	15.0	3.17	Closed	6.0
3	LL-22-032	32.0	152.0	120.0	11.02		
3	LL-22-032	176	186.5	10.5	5.59		
Revised	LL-22-032	32.0	183.5	151.5	9.59	Closed, 2 zones connected	21.0
3	LL-22-033	168.5	191.0	22.5	8.69		
Revised	LL-22-033	168.5	195.0	26.5	7.74	Closed	4.0
4	LL-22-031	169.0	211.0	42.0	13.84		
Revised	LL-22-031	169.0	215.5	46.5	12.70	Open below 215.5m	4.5
4	LL-22-042	4.5	99.0	94.5	8.68		
4	LL-22-042	121.0	215.4	94.4	6.64		
Revised	LL-22-042	4.5	215.4	210.9	7.09	Open below 216.m (EOH), 2 zones connected	22.0
5	LL-22-045	204.0	231.0	27.0	5.83		
Revised	LL-22-045	170.0	231.0	61.0	2.99	Open below 231.0m (EOH)	34.0
5	LL-22-046	186.0	207.0	21.0	3.95		
Revised	LL-22-046	175.5	207.0	31.5	2.97	Open above 175.5m & below 207.0m (EOH)	10.5

5	LL-22-050	13.0	136.0	123.0	5.07		
Revised	LL-22-050	13.0	139.0	126.0	4.99	Closed	3.0
6	LL-22-055	94.5	123.0	28.5	4.66		
Revised	LL-22-055	72.0	120.0	48.0	3.78	Open above 72.0m	19.5
6	LL-22-056	71.5	106.0	34.5	2.53		
Revised	LL-22-056	67.0	107.5	40.5	2.31	Open above 67.0m	6.0
New	LL-22-062	6.0	15.0	9.0	2.75	Closed	9.0
7	LL-22-064	104.5	115.0	10.5	4.08		
Revised	LL-22-064	86.5	115.0	28.5	2.65	Open above 86.5m	18.0
7	LL-22-066	16.0	20.5	4.5	4.58		
Revised	LL-22-066	10.0	20.5	10.5	2.58	Closed	6.0
7	LL-22-066	102.5	108.5	6.0	5.18		
Revised	LL-22-066	98.0	108.5	10.5	4.17	Closed	4.5
7	LL-22-067	11.0	15.5	4.5	4.68		
Revised	LL-22-067	6.5	15.5	9.0	2.77	Closed	4.5
					Source	Press Release	
					1	September 6, 2022	
					2	September 20, 2022	
					3	September 28, 2022	
					4	October 12, 2022	

					5	October 24, 2022	
					6	November 28, 2022	
					7	December 6, 2022	

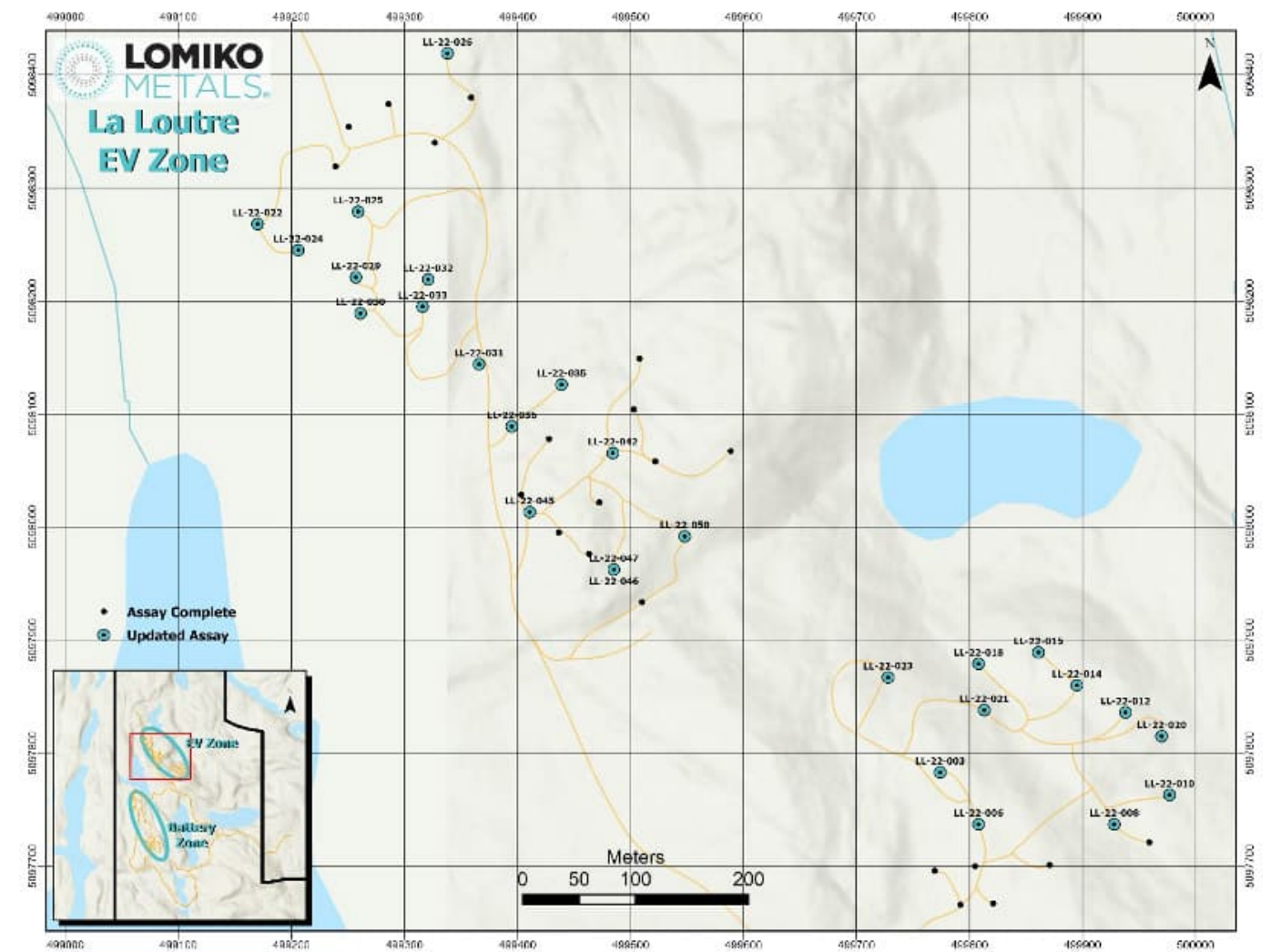


Figure 1: EV Zone, Collar locations of holes with additional core sampling

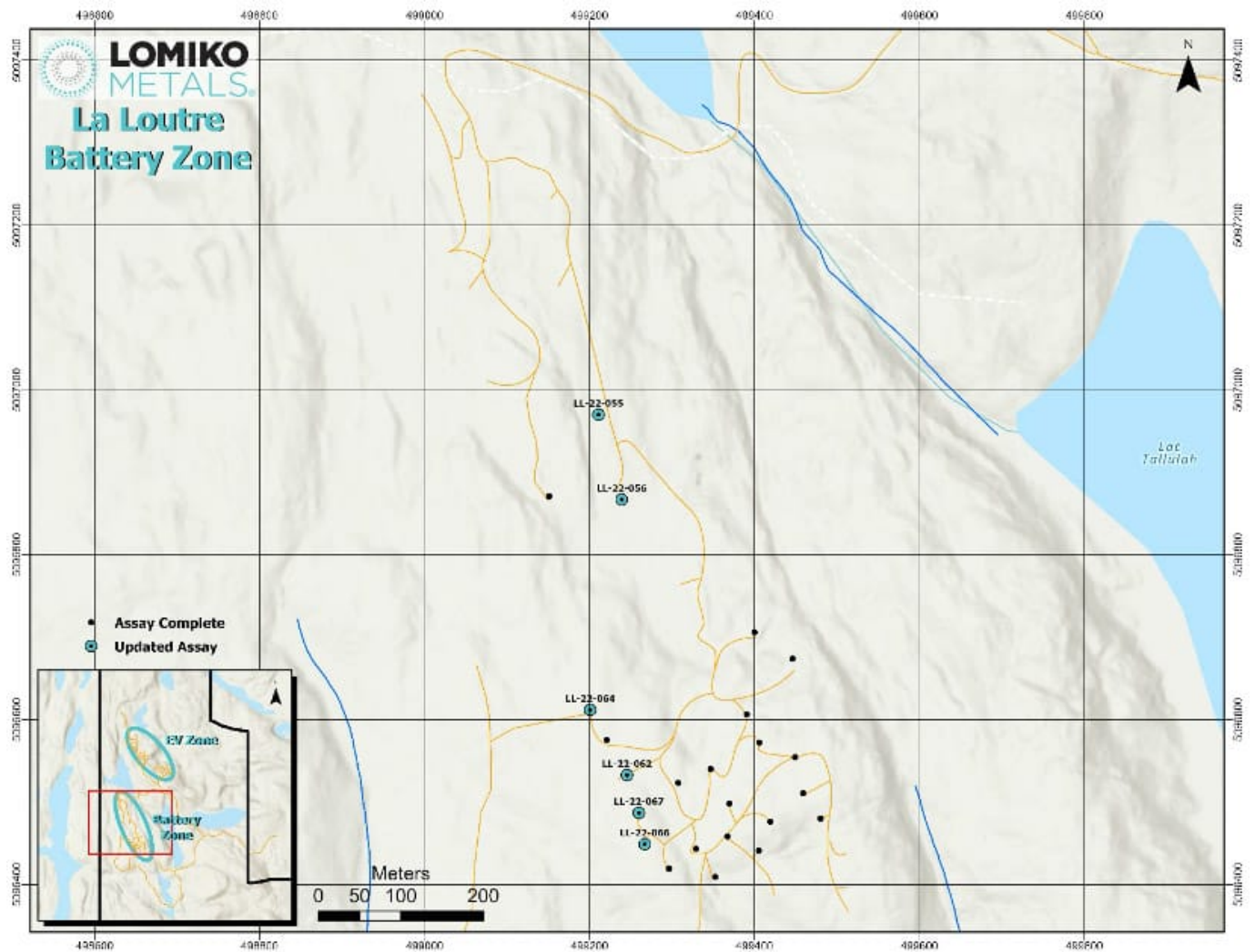


Figure 2: Battery Zone, Collar locations of holes with additional core sampling

QAQC and Analytical Procedures

The drill core was logged and marked for sampling by a professional geologist. All the core was photographed as part of the logging procedure. Core samples were collected by splitting each sample interval in half lengthwise with a hydraulic core splitter. One half of the interval was returned to the core box, and the other half was placed in a plastic bag with a tag. The tag number was marked in indelible ink on the outside of the bag, and the bag was sealed with a plastic tie-wrap. One certified reference material standard and one blank were included in each batch of 21 samples. For shipping, samples were placed in rice bags that were individually sealed with numbered,

tamper-proof security tags. The rice bags were then placed on wooden pallets, secured with plastic wrapping, and delivered by truck to Manitoulin Transport Inc. for shipping to Activation Laboratories Ltd. (“Actlabs”) in Ancaster, Ontario.

At Actlabs the samples were crushed to 80% passing 2mm and then riffle split to a 250g sub-sample that was pulverized to pulp 95% passing 105µm (Actlabs Code RX1). The sample pulps were then analyzed for graphitic carbon “Cg” by mild hydrochloric acid digestion followed by combustion in an infrared induction furnace (Actlabs Code 8Cg). Actlabs is accredited under ISO 9001:2015 registration and is independent of the Company.

Qualified Person

The technical content presented in this press release was reviewed by Mark Fekete, P.Geo. who actively participated in the La Loutre drill program as an independent consultant to the Company as the “Qualified Person” as that term is defined under National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Lomiko Metals Inc.

Lomiko Metals has a new vision and a new strategy in new energy. Lomiko represents a company with purpose: a people-first company where we can manifest a world of abundant renewable energy with Canadian and Quebec critical minerals for a solution in North America. Our goal is to create a new energy future in Canada where we will grow the critical minerals workforce, become a valued partner and neighbour with the communities in which we operate, and provide a secure and responsibly sourced supply of critical minerals.

In addition to La Loutre, Lomiko is working with Critical Elements Lithium Corporation towards earning its 70% stake in

the Bourier Project 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.

About the La Loutre Graphite Project

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.

Contacts

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