

Lomiko's (TSX: LMR, OTC: LMRMF) Vines Lake Property is Located in a Mineralized Belt only Recently Being Explored with a Large Chinese Mining Company for a Neighbour

**Resources
Mineral Exploration
(LMR-TSXV, OTC: LMRMF)**

Lomiko Metals Inc.

**Suite 439, 7231-120th Street
Delta BC Canada V4C 6P5
Phone: 778-228-1932**



**A. Paul Gill
President and CEO**

BIO:

Until October 2006, Mr. Gill was heavily involved in the dynamic growth stage of Norsemont Mining where the company grew from a market capitalization of \$1 million to \$50 million. During his tenure with Norsemont Mining, Mr. Gill was the VP of Business Development and Director as well as the President & CEO, Chief Financial Officer and Corporate Secretary. Mr. Gill is also the President of AJS Management Inc., a company providing management consulting to private and public companies. He has also been involved in the strategy,

planning and implementation phases of re-structuring organizations.

Company Profile:

Lomiko Metals Inc. is a Canada-based, exploration-stage company. The Company is engaged in the acquisition, exploration and development of resource properties. Its mineral properties include the Vines Lake property, the Karolina property and Rose Lake 70 Mile House. As of July 31, 2010, the Company held 100% interest the Vines Lake property, the Karolina property and EVA and PLAYA claims. The Vines Lake property is located in the south western corner of the Cassiar Gold District. The Vines Lake property consists of fifteen claims comprising 5,290 hectares. The Karolina property consists of eight claims consisting of 1,900 hectares of Salar de Aguas Calientes. The EVA and PLAYA claims consist of 222 hectares and 222 respectively of semi-evaporitic lakes known as Rose Lake and Cunningham Lake near 70 Mile House, British Columbia.

**Interview conducted by:
Lynn Fosse, Senior Editor**

CEOCFO: Mr. Gill, we spoke about a year ago and Lomiko has changed a bit since then, what is the focus today?

Mr. Gill: Our focus is on the Vines Lake property in northern British Columbia, which is in the vicinity of gold and molybdenum properties. There is a Chinese gold mine owned by China Minerals Mining to the direct east of our Vines Lake property, to the north there is Columbia Yukon, which is a molybdenum deposit and there is another discovery of molybdenum to the

west. Historically, it is estimated 2 million ounces of gold were found in the streams during the Klondike Gold Rush. Therefore, we are in a really good spot for minerals and mining discovery.

CEOCFO: How did you come upon your Vines Lake property?

Mr. Gill: Lomiko has owned the Vines Lake property since 2006, so it has always been there in the property portfolio. In the intervening years, we allotted to develop the lithium side of the exploration business, and we did that for a period of time. We have always had a focus of lithium/gold and this is particularly an interesting gold property in north British Columbia.

CEOCFO: What is happening today on Vines Lake property?

Mr. Gill: Right now, we are in the middle of a four-month long exploration program on our Vines Lake property. We completed line grid sampling, which is the taking of soil samples every 50 meters. The lines are 200 meters apart, and this is done to give the geologists a good picture the chemistry of the soil. Then we also took samples of rock out crop as well. Therefore, we are well into this exploration program. The next step for us is to drill test and put out exploration results.

CEOCFO: Is it difficult to get people to work the property these days with so much activity?

Mr. Gill: We are very lucky that we have a specialist in the Cassiar area that lives right near the area, and has been working in the Cassiar area for thirty years. I am referring to Ms. Lesley Hunt, our exploration manager.

Lesley managed activity at the Table Mountain Gold Mine, which is adjacent to the Vines Lake property and was part of the discovery team up there. She has had a long history, so we are very lucky. However, generally speaking it is tough to get geologists and prospecting geologists especially into this location.

CEOCFO: Have you added to the property recently?

Mr. Gill: Absolutely! We initially had only twelve hundred hectares at the site and there has been staking all around us. We have a pretty diligent team, but we discovered that as time goes on some people lose interest in the area and move on or they were staking on the basis of speculation that did not pan out. Therefore, we took an initial chunk of 414 hectares to the direct west of the property and then another 3,600 hectares to the south of the property. The reason being simply that to the east there is a mine as well as a deposit to the north, and there is a molybdenum discovery to the west. So we think that there is good potential in this area and we want to make sure that we tie down a lot of the property in the area before we put out any information on Vines Lake itself.

CEOCFO: Does Lomiko Metals own the property 100%; what is your philosophy of ownership?

Mr. Gill: Our ownership philosophy is to own property 100% and to avoid option payments that bleed companies without producing results. Therefore, we have initially wanted to purchase properties and focus on properties where we have ownership 100%, which is what we did. The only other aspect of it is that there is a 2% NSR on the property and that is held within the executive. I myself am the vendor of the property, so I control that 2% NSR and of course that will be used to the benefit of shareholders of Lomiko, of which I am a large holder as well.

CEOCFO: What is the infrastructure like at Lomiko's Vines Lake property?

Mr. Gill: The infrastructure in the area of our Vines Lake property is very good. We have Hwy 37 that runs directly through the property and goes from the southwest to the northeast, so access is very good. From that we can bridge out and travel along logging roads, gravel roads, and reach all areas of the Vines Lake property. We are very lucky in that respect, with not having to helicopter in material or people, saving cost.

CEOCFO: Do you have any molybdenum on the property at this point?

Mr. Gill: Right now, we do not have any molybdenum on the property at this point, but we think it is a potential for this molybdenum on this property as well. There are also other people

We have a management team that has a fantastic track record of success, and we know where to look for minerals and make discoveries. We have a very focused approach. We want to buy properties that are 100% owned and not just option other people's properties. With the metals and mining sector the way it is right now, we are going to get return on investment for investors either through this property or other ones that we will acquire. That is an approach that is unique in this business. In a 52-week span we have been up to about \$0.12 and down to about \$0.4, and we are sitting at \$0.6 now, so it is a good opportunity. - A. Paul Gill

looking for rare earth elements in the area. What has happened is there is a large segment of this area in which you have volcanic activity that has occurred and lots of destruction and lava flow, so that is an area that you want to look at that has any kind of potential. Molybdenum is specifically something that the Chinese groups are looking for based on their consumption of steel, as it's use in steel manufacturing. You can also build pipelines with it that are non-corrosive, which is needed in the oil industry. Therefore, there is a great demand for it and it is now at \$15 a pound.

CEOCFO: What is the financial picture for Lomiko Metals these days?

Mr. Gill: We have about \$350,000 in the bank at this time with the ability to

raise more. We have gone to the market whenever we have needed funds, but only when we have needed funds. We do not go just to build up the treasury and hold on to people's money. We have the capability and the shareholders are very supportive, so we have had some good luck in that regard.

CEOCFO: Do you find in general that investors are putting more money into the exploration given the current economy, or still not so much?

Mr. Gill: With most speculative investments as Lomiko is, it is difficult to attract retail investors, but institutional investors understand the need for the high-growth, high-potential investment such as a small company like Lomiko. Therefore, we have a pretty good exposure to institutions, such as Pine Tree Capital, which is a shareholder of Lomiko, and we have Bob Rose of Dominic & Dominic as a shareholder. We have Mineral Fields and other related institutions that have raised money for us, so we are very comfortable with the direction things are going in, but certainly, that enthusiasm has not hit the retail sector yet. The next exciting phase of the minerals and mining industry is that we are going to see individual

investors coming up and getting involved in the sector. As they continue to do so, and there is a steady stream of them, certainly prices will move up in a northward direction for all of junior mining stocks. If there is anything that can ever be considered undervalued, I think we can see that mining stocks are undervalued in a general sense. Lomiko is itself is a exercise in risk management and our future depends on managements ability to deliver a discovery, so our focus is having good management, good geologists, a tight balance sheet, a really focused approach and entrepreneurial spirit.

CEOCFO: Do you do much outreach to retail investments or is that for the future?

Mr. Gill: Certainly we try to keep people involved and informed. We have done a few emails to different lists when we started exploration, but we do not try to spend too much money. Basically we want to stay on the radar of a lot of people so that they know who we are when we do make discovery.

CEOCFO: Are there any other projects that Lomiko Metals is currently working on?

Mr. Gill: Our focus is on our Vines Lake property right now. That is the

most interesting project at this point in time. Everything else is a little bit further away.

CEOCFO: Potential investors have lots of companies in your sector/industry to choose from, why does Lomiko Metals stand out?

Mr. Gill: We have a management team that has a fantastic track record of success, and we know where to look for minerals and make discoveries. We have a very focused approach. We want to buy properties that are 100% owned and not just op-

tion other people's properties. With the metals and mining sector the way it is right now, we are going to get return on investment for investors either through this property or other ones that we will acquire. That is an approach that is unique in this business. In a 52-week span we have been up to about \$0.12 and down to about \$0.4, and we are sitting at \$0.6 now, so it is a good opportunity.



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