

NEWS RELEASE

October 29, 2012

TSX-V: LAK

**LAKESIDE MINERALS INC. ANNOUNCES DRILL PROGRAM ON THE TROJAN
BLOCK, LAUNAY PROPERTY**

For Immediate Release:

October 29, 2012: Toronto, Ontario – Lakeside Minerals Inc. (TSX-V: LAK) (the "Company") is pleased to announce the commencement of a drill program on the Trojan block, Launay property, northwestern Quebec.

This first phase 2000 m drill program is a follow-up to summer and early fall work carried out on the Trojan block. Results show several northwest trending auriferous zones subparallel to the Macamic deformation zone. The current drill program will test high grade gold assays over narrow to metre-scale intervals as reported from historical drilling and from trench channel sampling work carried out in early fall. Channel sample results from Trench 3 include 4.52 g/t Au over 5.91 m, which includes 9.36 g/t Au over 1.94 m (*see Oct. 17, 2012 press release: www.lakesideminerals.com*).

Trench 3 is at the centre of a 40 to 50 m wide zone within a wider 120 m zone with narrow, subparallel, steeply southwest-dipping to subvertical auriferous zones. Shallow historical drilling intersected narrow auriferous zones along strike with Trench 3 over a distance of at least 600 m. Based on historical drilling, current mapping, and outcrop sampling, the zone partly exposed at Trench 3 may have a potential strike length of 2.2 km across the Trojan block.

About the Launay Property

The Launay property is located some 48 km northeast of Rouyn-Noranda, Quebec. The property comprises two hundred and twelve (212) mineral claims over several blocks and covers 95.8 km². The property straddles 22 km of the prospective Macamic deformation zone (MDZ), a major deformation zone in the Abitibi subprovince. The Launay claim blocks cover a number of known gold occurrences associated with the MDZ. These gold showings form a trend over 17 km long and several display significant historical gold drill intersections (*see www.lakesideminerals.com - Properties: Launay property*).

The Trojan block, 15 claims and 6.3 km², straddles a 3.1 km segment of the northwest trending MDZ. Interpretation of past exploration work, including drilling and trenching, as well as more recent mapping and sampling work shows several northwest trending auriferous zones

subparallel to the MDZ. These narrow auriferous zones occur over an area with a strike length of at least 2.2 km and a width of 0.6 km.

About Lakeside Minerals Inc.

Lakeside Minerals Inc. is engaged in acquiring, exploring, and developing mineral properties in Quebec. Presently, the company holds a portfolio of properties located in the Rouyn-Noranda area of northwestern Quebec. These properties display significant historical gold drill results and have excellent potential for discovery.

Cautionary Notes

This press release refers to quoted historical exploration results. These are derived from filed assessment reports and compiled from governmental databases. The Company and a QP have not independently verified and make no representations as to the accuracy of historical exploration results. Selected highlight results may not be indicative of average grades.

The technical information in this news release was prepared by Mario Justino, P.Geo., President and CEO of Lakeside Minerals Inc., a “qualified person” as defined in National Instrument 43-101.

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