

**NEWS RELEASE**

**November 5, 2012**

**TSX-V: LAK**

**LAKESIDE MINERALS INC. ANNOUNCES AMENDMENTS TO PROPERTY AGREEMENTS**

For Immediate Release:

**November 5, 2012: Toronto, Ontario** – Lakeside Minerals Inc. (TSX-V: LAK) (the "Company") has amended the terms to three of its property agreements.

The Company and its vendors have amended the terms of the agreement relating to the Dufay property and agreements relating to certain claims that comprise the Disson and Launay properties.

The issuance of common shares of the Company as consideration for the acquisition of the mineral claims under both the Disson and Dufay property agreements qualify as Expedited Acquisitions and are subject to the final approval of the TSX Venture Exchange pursuant to Policy 5.3.

The issuance of common shares of the Company as consideration for the acquisition of the minerals claims under the Launay property agreement qualifies as a Reviewable Transaction and is subject to the final approval of the TSX Venture Exchange pursuant to Policy 5.3.

**Dufay Property Amended Terms**

The cash payments of \$75,000, to be payable on October 19<sup>th</sup>, 2012, and \$100,000, to be payable on October 19<sup>th</sup>, 2013, have been amended to:

- \$25,000 payable to the vendors on November 30<sup>th</sup>, 2012
- \$12,500 payable to the vendors on June 1<sup>st</sup>, 2013
- \$37,500 payable to the vendors on June 1<sup>st</sup>, 2014
- \$50,000 payable to the vendors on June 1<sup>st</sup>, 2015
- \$50,000 payable to the vendors on June 1<sup>st</sup>, 2016

Besides the 250,000 common shares issuable as originally agreed, the Company will issue to the vendors an additional 150,000 common shares for a total issuance of 400,000 common shares.

The work commitment on the Dufay property has been amended to provide for exploration expenditures of a minimum of \$150,000 in the 18 month period commencing October 22, 2012 and \$350,000 in the 18 month period commencing April 22, 2014.

All other terms of the Dufay agreement remain the same.

#### **Disson Property Claims Amended Terms**

The current amendment only affects the agreement relating to 36 of 85 claims of the Disson property. The cash payments of \$50,000 payable on December 7<sup>th</sup>, 2012, \$60,000 payable on December 7<sup>th</sup>, 2013 and \$80,000 payable on December 7<sup>th</sup>, 2014 have been amended to:

- \$25,000 payable to the vendors on June 1<sup>st</sup>, 2013
- \$30,000 payable to the vendors on June 1<sup>st</sup>, 2014
- \$40,000 payable to the vendors on June 1<sup>st</sup>, 2015
- \$95,000 payable to the vendors on June 1<sup>st</sup>, 2016

All of the common shares issuable remain the same: 250,000 common shares will be issued on December 7<sup>th</sup>, 2012.

All other terms of the agreement relating to 36 claims of the Disson property remain the same.

#### **Launay Property Claims Amended Terms**

The current amendment only affects the agreement relating to 28 of 212 claims of the Launay property. The cash payments of \$25,000 payable on December 7<sup>th</sup>, 2012 and \$30,000 payable on December 7<sup>th</sup>, 2013 have been amended to:

- \$25,000 payable to the vendors on June 1<sup>st</sup>, 2013
- \$30,000 payable to the vendors on June 1<sup>st</sup>, 2014

All of the common shares issuable remain the same: 250,000 common shares will be issued on December 7<sup>th</sup>, 2012.

All other terms of the agreement relating to 28 claims of the Launay property remain the same.

## **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.

## **FOR FURTHER INFORMATION CONTACT:**

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