

NEWS RELEASE

February 27, 2013

TSX-V: LAK

**LAKESIDE MINERALS INC. ANNOUNCES ACQUISITION OF ADDITIONAL CLAIMS
ON THE LAUNAY PROPERTY AND ENGAGES INVESTOR RELATIONS GROUP**

For Immediate Release:

February 27, 2013: Toronto, Ontario – Lakeside Minerals Inc. (TSX-V: LAK) (the "Company") is pleased to announce that Lakeside Minerals Corp. (a wholly-owned subsidiary of the Company) has entered into an agreement with privately owned 9219-8845 Québec inc. (Canadian Mining House) ("CMH") to acquire an additional fifteen (15) mineral claims ("Mineral Claims") adjacent to the Company's Launay property claim blocks located in Launay, Privat, and Manneville Townships, northwestern Quebec. The Company also announces that it has engaged Investor Cubed Inc. ("Investor Cubed") to provide investor relations and shareholder communications services. In addition, the Company announces the termination of the Dufay property option agreement.

Newly Acquired Mineral Claims Agreement

With the additional claims, the Launay property now comprises 227 claims and covers 102.5 sq km. The newly acquired fifteen (15) Minerals Claims cover a total area of 6.7 sq km and are contiguous with and cover possible extensions of mineralization on the Trojan block, as well as cover extensions of kilometre-scale gold in soil anomalies on the Privat, Freegold, and Carat blocks of the Launay property.

Under the terms of the agreement, Lakeside Minerals Corp. ("Lakeside"), a wholly-owned subsidiary of the Company, can acquire a 100% interest in the Mineral Claims subject to the Company issuing 150,000 common shares to CMH. CMH retains a two percent (2%) NSR. Lakeside has the option, at any time, to redeem the first one percent (1%) of the NSR for \$1,000,000.

The issuance of common shares of the Company as consideration for the acquisition of the Mineral Claims is subject to final approval by the TSX Venture Exchange pursuant to Policy 5.3.

Investor Relations Agreement

The Company has engaged Investor Cubed Inc. to provide investor relations and shareholder communications services effective February 19, 2013. In connection with the engagement,

Investor Cubed has been awarded a consulting contract paying \$5,000 per month for a term of twelve months. In addition, Investor Cubed has been granted options to purchase 340,000 shares of Lakeside at a price of ten cents (\$0.10) per share. The options will vest quarterly over a period of one year and will be governed by the provisions of Lakeside's stock option plan.

Dufay Property Update

In order to concentrate on the advancement of its flagship Launay property, on January 30th, 2013, the Company terminated the option agreement on the Dufay property, northwestern Quebec.

Launay Property: Km-scale Gold in Soil Anomalies

The Launay property straddles nearly 22 km of the Macamic deformation zone ("MDZ"): a major deformation zone in the Abitibi subprovince located north of the Porcupine-Destor deformation zone. The property claims cover several 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.

Historical geochemical humus and B horizon sampling has revealed a broad trend of gold in soil anomalies some 6 km long and up to 1.5 km wide. Anomaly highlights include up to 480 ppb Au in humus samples and up to 1200 ppb Au in B horizon samples (www.lakesideminerals.com: see *Corporate Presentation*).

These soil anomalies are centred some 9 km southeast and along strike with the Trojan block where a 2012 first phase drill program (www.lakesideminerals.com: see *January 15, 2013 press release*) cut significant gold mineralization including:

29.00 g/t Au over 1.5 m

10.31 g/t Au over 3.0 m, which includes 17.90 g/t Au over 1.5 m

3.26 g/t Au over 6.0 m, which includes 7.08 g/t Au over 1.5 m

These soil anomalies straddle or border large magnetic highs, inferred ultramafic units, in close proximity to a major splay off the MDZ. These anomalies have never been drill tested.

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.

The Company's flagship Launay property is an early stage gold "area play" in the heart of the Abitibi subprovince and has excellent potential for discovery based on an extensive trend of known gold occurrences with significant historical gold results, on an extensive trend of gold in soil anomalies that remain untested, and on large portions of the prospective Macamic deformation zone, subsidiary faults, and splays that remain unexplored.

About Investor Cubed Inc.

Investor Cubed provides specialized consulting services to a select group of leading emerging and mid-capitalization companies, with an objective of taking our clients to the next level. Investor Cubed assists these companies in gaining exposure to an established national network of financial industry professionals. This broad network includes investment advisors, bank owned investment dealers and leading independent financial firms. In addition, Investor Cubed provides traditional investor relations services including tailored national marketing and communications strategies.

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