

NEWS RELEASE

April 23, 2014

TSX-V: LAK

**LAKESIDE MINERALS INC. ANNOUNCES A
FINANCING AND AN ADDITIONAL DEBT SETTLEMENT**

FOR IMMEDIATE RELEASE

April 23, 2014: Toronto, Ontario – Lakeside Minerals Inc. (TSX-V: LAK) ("Company" or "Lakeside") is pleased to announce a transaction with Unite Capital Corp. and additional shares for debt agreement.

Transaction with Unite Capital Corp.

Lakeside announces that that it has reached an agreement in principle with Unite Capital Corp. ("**Unite**"), a capital pool company listed on the TSX Venture Exchange (the "**Exchange**"), whereby Lakeside will acquire all of the issued and outstanding securities of Unite by way of amalgamation of Unite with a wholly-owned subsidiary of Lakeside. The transaction to constitute the Qualifying Transaction of Unite (the "**Qualifying Transaction**") as such term is defined in the policies of the Exchange.

Term of Transaction

Subject to completion of satisfactory due diligence, a definitive purchase agreement and receipt of applicable regulatory approvals, Lakeside, through a wholly-owned subsidiary, intends to acquire all of the issued and outstanding common shares of Unite in consideration for 2,600,000 common shares of Lakeside (post-consolidation) and 1,300,000 common share purchase warrants of Lakeside. Common shares of Unite will be converted into common shares of Lakeside on the basis of 0.4884 Lakeside Shares (post consolidation) and 0.2442 Lakeside Warrants for each Unite share. Each warrant will entitle the holder thereof to purchase one Lakeside share at a price of \$0.10 per share for a period of three years from issuance. Outstanding stock options of Unite will be exchanged at the same ratio for stock options of Lakeside. Currently, 3,300,000 common shares of Unite are subject to Exchange escrow provisions, and the 1,611,720 Lakeside Shares and 805,860 Lakeside Warrants for which they will be exchanged will be subject to the same escrow provisions, which include graduated release dates for a period of 36 months from the date of completion of the Qualifying Transaction. The current working capital of Unite is approximately \$130,000 and the expenses of the Qualifying Transaction will be borne by Lakeside. The Qualifying Transaction is an arm's length transaction.

Conditions to Closing

The closing of the proposed Qualifying Transaction is subject to a number of conditions, including but not limited to, the receipt of all requisite regulatory approvals, including final Exchange acceptance, and the approval of Unite's shareholders. The Exchange's final acceptance of the Qualifying Transaction will be conditional, among other things, upon receipt of shareholder approval of the Transaction by a special resolution. For this purpose, Unite will schedule a special meeting of its shareholders. The proposed Qualifying Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

Additional details regarding the Qualifying Transaction will be available in the management information circular of Unite, which will be filed with the Exchange and will be available on SEDAR at www.sedar.com. Unite and Lakeside anticipate completing the Qualifying Transaction in late June 2014.

Lakeside is continues to work toward closing of the private placement of \$290,000 with Canada Pacific Capital Corp., as previously announced by Lakeside in its press release dated March 12, 2014.

Debt Settlement

Lakeside announces that in addition debt settlements announced in the press releases dated March 3rd, 2014 and March 12th, 2014 Lakeside has entered into additional shares for debt agreement with an arm's length party ("**Debt Settlement**"). Following the Share Consolidation an additional 1,652,000 Lakeside Units for gross proceeds of \$82,600 will be issued an unrelated party for settlement of debt. The issuance of the Lakeside Shares will not result in a change of control of the Company, will be subject to a four-month hold period from the date of settlement, and will be subject to the approval of the TSX Venture Exchange. The total aggregate amount of debt settled for shares is \$271,295.30 that will result in issuance of 3,739,800 Lakeside Units and 1,686,107 Lakeside Shares.

Lakeside also wishes to announce that creditors owed an aggregate of \$112,790 have agreed to defer payment of the payments of their debt for a period ranging from two to three years, provided that Lakeside makes monthly payments in the aggregate of \$1,250 with the balance due as a bullet at the end.

About Lakeside Minerals Inc.

Lakeside Minerals Inc. is engaged in acquiring, exploring, and developing mineral properties. The Company's flagship Launay property is 102.5 km² land package located in the heart of the Abitibi, 48 km northeast of Rouyn-Noranda. The Launay property straddles nearly 22 km of the Macamic deformation zone: a major deformation zone in the Abitibi subprovince located north of the Porcupine-Destor deformation zone. Claims cover a 17 km long trend of known gold occurrences, several of which display significant historical and recent gold drill intersections. Lakeside is also pursuing potential acquisitions of interests in undervalued mineral exploration properties with a view to long term value appreciation and the eventual development of a "project generator" business model.

FOR FURTHER INFORMATION CONTACT:

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Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release."

FORWARD-LOOKING STATEMENTS: *Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Lakeside Minerals Inc. (the "Company"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of*

which are beyond the Company's control. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable 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 release.