

NEWS RELEASE

June 16, 2014

TSX-V: LAK

LAKESIDE MINERALS INC. ANNOUNCES A SHARE CONSOLIDATION

Lakeside Minerals Inc. (TSXV:LAK) (the "Company" or "Lakeside") announces that it has completed the consolidation of its outstanding common shares on a ratio of 4 old shares for 1 new share (the "Share Consolidation"), which had been previously approved by Lakeside's shareholders at its annual and special general meeting held on October 30, 2013. As of the opening of trading on June 16, 2014, the Company's share capital will begin trading on a post-consolidated basis under the same stock symbol: LAK.

Lakeside has filed the letter of transmittal on www.sedar.com, on October 21, 2013, which is available on Lakeside's web site at www.lakesideminerals.com. For the convenience of Lakeside shareholders the letter of transmittal can be accessed at the following link: http://media3.marketwire.com/docs/952039_lot.pdf

The letter of transmittal describes the process by which shareholders may obtain new certificates representing their consolidated common shares. Shareholders are requested to deliver original old share certificates along with the completed Transmittal letter by courier or in person to Olympia Transfer Services Inc. at Floor 8, 100, University Avenue, Toronto, ON M5J 2Y1 OR P.O. Box 1775, 31 Adelaide Street East, Toronto, Ontario M5C 0A2, Attention: Proxy Department. Shareholders who hold their shares through a broker or other intermediary and do not have shares registered in their name will not need to complete a letter of transmittal. No fractional shares will be issued under the share consolidation, and any fraction will be rounded to the nearest whole number. Following the consolidation, Lakeside will have 10,199,571 common shares issued and outstanding (not including the shares expected to be issued pursuant to the debt settlements and financings previously announced by the Company in press releases dated March 3, 2014, March 12, 2014 and April 23, 2014). All outstanding options and warrants of the Company will be adjusted accordingly to reflect the share consolidation.

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:

Yannis Banks

President and CEO

Lakeside Minerals Inc.

Email: ybanks@foundationmarkets.com

Tel: (416) 777-6169

www.lakesideminerals.com

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