

PRESS RELEASE

December 9, 2016

NEX: LAK.H

LAKESIDE ANNOUNCES CLOSING OF PRIVATE PLACEMENT

December 9, 2016: Toronto, Ontario – Lakeside Minerals Inc. (NEX: LAK.H), (the "**Company**" or "**Lakeside**") is pleased to announce the closing of the final tranche of the non-brokered private placement (the "**Offering**"), consisting of 13,800,000 units ("**Units**") at a price of \$0.05 per Unit to raise aggregate gross proceeds of \$690,000, and together with the first tranche which closed in November 2016, an aggregate of 22,000,000 Units have been issued for total gross proceeds of \$1,100,000. Each Unit consists of one Common Share and one-half of one share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.10 per Common Share for a period of 12 months after the closing date. The Company has paid no finders on the closing of this tranche of the Offering.

A portion of the net proceeds of the Offering will be used to settle a portion of the Company's debt in cash, and for general working capital purposes.

About Lakeside Minerals Inc.

Lakeside Minerals Inc. is engaged in acquiring, exploring, and developing mineral properties. The Company's flagship Launay property is located in the heart of the Abitibi, 48 km northeast of Rouyn-Noranda. The Launay property straddles a significant extent of the Macamic deformation zone: a major deformation zone in the Abitibi subprovince located north of the Porcupine-Destor deformation zone. Lakeside is also pursuing potential acquisitions of interests in undervalued mineral exploration properties.

FOR FURTHER INFORMATION CONTACT:

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