

PRESS RELEASE

December 22, 2016

NEX: LAK.H

LAKESIDE CONSIDERS EXPANSION INTO US CANNABIS SPACE

December 22, 2016: Toronto, Ontario – Lakeside Minerals Inc. (NEX: LAK.H), (the "**Company**" or "**Lakeside**") is pleased to announce that it has formed a special committee ("**Special Committee**") to evaluate potential business expansion into cannabis space in the United States. The special committee is being comprised of David Posner, Hamish Sutherland and Robert Schwartz.

Potential Business Strategy Change

The Company is currently a Tier 2 Mining Issuer pursuant to the policies of the TSXV. Management and board has considered potential strategies to maximize shareholder value in the mineral exploration sector, including strategic alternatives relating to the Company's Launay project. At this time, the Company's primary asset and focus continues to be advancement of the mineral exploration projects in its portfolio, until the board of directors determines otherwise, subject to obtaining requisite approvals.

The Special Committee's mandate is to evaluate different facets of the US cannabis industry, especially in the light of recent regulatory developments in several US states and Canada, with specific focus on plant propagation and growing as retail segments of the value chain. The Company will only consider US states which have enacted or are in the process of enacting cannabis regulations for either medical or adult recreational use and are in compliance with the requirements of the Cole Memo.

The Special Committee is in the process of considering various business models and acquisition/partnership opportunities, but at this time there is no undisclosed material information in regards to the potential change of business strategy.

Bios of Special Committee Members

Mr. David Posner currently serves as the Chairman of the board of directors of Nutritional High International Inc. (CSE:EAT), a director of The Tinley Beverage Company Inc. (CSE:TNY), Capricorn Business Acquisitions Inc. (NEX:CAK) and a director of Aura Health Corp. (a private company involved in the development and acquisition of marijuana health clinics in the US). Between 2012 and 2014, Mr. Posner served as the Acquisitions Manager for Stonegate Properties Inc., where he managed real estate properties and brokered deals in Canada and Oklahoma. He was a Managing Director of Sales and Acquisitions for Maria Chiquita Development Company from 2005 to 2012. From 2004 to 2007 he was a partner in a private investment group investment group involved in the acquisition, re-zoning and re-positioning for sale of land holdings in Costa Rica and Panama. Mr. Posner holds a Bachelor of Arts degree from York University.

Mr. Hamish Sutherland is a former Chief Operating Officer of Bedrocan Cannabis Corp. Prior to which he was the Chief Operating Officer of Kaypok Inc, a start-up company that developed a proprietary analytical algorithm that manages and analyses social and conventional media

conversations and their relative impact, raising seed capital from MaRS Innovation. He was also the Managing Partner of The Marketing Partners, a Toronto based consultancy providing strategic operating and marketing advice to businesses entering the Canadian market. Mr. Sutherland was also the president of Hunter Porcupine Gold Limited, a junior mineral exploration company. Mr. Sutherland holds a Bachelor of Engineering degree from McMaster University and an MBA from York University.

Robert Schwartz has been a serial entrepreneur for over 15 years. His expertise lies in manufacturing, global distribution, and corporate restructuring. For over 15 years, Mr. Schwartz has been a leader in the import/export industry. He has direct ties with aftermarket automotive manufacturers and SOEs in China, distributing quality product throughout Canada, United States and Mexico. His background includes jobs at one of the top five banks in Canada and also financing micro-cap companies in the venture capital space. Robert currently serves as a director at Aura Health Corp. Mr. Schwartz holds a Bachelor of Arts degree from York University in Economics.

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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