

# Lakeside Minerals Inc. Announces Corporate Update

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TORONTO, ONTARIO--(Marketwired - Mar 3, 2014) - [Lakeside Minerals Inc.](#) (TSX VENTURE:LAK) ("Company" or "Lakeside") is pleased to announce the following corporate update.

## Highlights:

- Lakeside announces share consolidation;
- Lakeside announces debt settlements;
- Lakeside announces changes to its Board of Directors and Management Team; and
- Lakeside provides corporate update.

## Share Consolidation

Lakeside Shares are to be consolidated on the basis of four (4) current shares for one (1) post consolidation share ("**Share Consolidation**"). The completion of the Share Consolidation is subject to approval of the Exchange, having been previously approved by the shareholders of Lakeside.

## Debt Settlements

Lakeside has entered into shares for debt agreements totalling \$95,170.49, with arm's length and non-arm's length parties (collectively "**Debt Settlements**"). Following the Share Consolidation a total of 217,303 Lakeside Shares for gross proceeds of \$10,865.14 will be issued to unrelated parties for settlement of debt, and 1,686,107 Lakeside Shares for gross proceeds of \$84,305.35 will be issued to insiders and related parties for outstanding fees. 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 1,686,107 Lakeside Shares issued to insiders and related parties are for settlements of outstanding fees to the following: \$51,605.35 to the Foundation Opportunities Inc., and \$32,700.00 to Cavalry Corporate Solutions.

## Management and Board of Director Changes

Effective February 24, 2014 Mario Justino has resigned as President and Chief Executive Officer of Lakeside. The Board of Directors wishes to express its sincere thanks and appreciation to Mr. Justino for his service to Lakeside during his tenure. Mr. Justino will stay on as a Technical Advisor to Lakeside to assist the Company with further exploration at the Company's Launay property.

Yannis Banks, a Director and Chairman of Lakeside has been appointed as President and Chief Executive Officer of the Company.

Lakeside also announces that Andres Tinajero has resigned as a director of the Company. The Board of Directors wishes to thank Mr. Tinajero for his years of service to the Company and wish him continued success in all his endeavours.

## Corporate Update

The Company plans to renew its efforts to advance the Launay project. The drilling completed by Lakeside in its 2012 drill program encountered significant high grade gold mineralization in the 2km long Trojan zone including 29 g/t Au over 1.5 metres, 10.31 g/t Au over 3 metres and 1.65 g/t Au over 18 metres as previously reported in the Company's press release dated January 15, 2013. Assays from six drill holes from this program are still pending. Once received, the Company plans to complete a geological interpretation to better understand the potential continuity and resource potential of the various gold zones encountered thus far, to target further drilling.

At the same time, a 6km long gold in soil anomaly has been identified from historical data, approximately 8km to the south east of the Trojan Zone, which has never been drill tested. The Company plans to conduct further soil sampling to verify the historical data, and if successful, plans to complete an induced polarization survey followed by an initial drill program.

Yannis Banks, Lakeside's CEO commented: "The combination of being located in the Abitibi together with covering more than 20km of a major deformation zone, having demonstrated high grade gold mineralization and an as yet untested gold in soil anomaly more than 6km in strike, gives us the opportunity to conduct measured, cost-effective exploration while testing targets of significant size in a top-tier gold mining jurisdiction. Given the low-cost structure of our land holdings, we are in a solid position to meaningfully pursue a discovery in 2014."

The Company also plans to evaluate additional acquisition opportunities throughout the Americas.

The technical information in this news release was prepared by Mario Justino, P.Geo., a "qualified person" as defined in National Instrument 43-101.

## 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 km<sup>2</sup> 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.

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## Contact

[Lakeside Minerals Inc.](#)

Yannis Banks

President and CEO

(416) 777-6169

[ybanks@foundationmarkets.com](mailto:ybanks@foundationmarkets.com)

[www.lakesideminerals.com](http://www.lakesideminerals.com)

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