

Lakeside Announces Closing of Qualifying Transactions With Unite Capital Corp. and Canada Pacific Capital Corp.

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TORONTO, ONTARIO -- (Marketwired - Jun 25, 2014) - [Lakeside Minerals Inc.](#) ("Lakeside") (TSX VENTURE:LAK) is pleased to announce that it has completed the previously announced transactions with Unite Capital Corp. (TSX VENTURE:UNT.P) (see press release dated March 12, 2014) and Canada Pacific Capital Corp. (TSX VENTURE:CPR.H) (see press release dated April 23, 2014).

Canada Pacific Capital Transaction

Pursuant to the terms of the subscription agreement, dated March 12 2014 (the "Subscription Agreement") between Lakeside and Canada Pacific Capital Corp. ("Canada Pacific"), Canada Pacific subscribed for 5,800,000 units of Lakeside (the "Lakeside Units") at a price of \$0.05 Lakeside Unit, for aggregate consideration of approximately \$290,000 in cash. Each Lakeside Unit shall consist of one common share in the capital of Lakeside ("Lakeside Share") and one-half of one common share purchase warrant (each, a "Warrant") exercisable into Lakeside Shares at a price of \$0.10 per Lakeside Share at any time prior the third anniversary of issuance. Following the purchase of the Lakeside Units by Canada Pacific, Canada Pacific distributed the Lakeside Units, on a pro-rata basis, to its shareholders (the "Distribution") as a return of capital. An aggregate of 1,411,896 of the Lakeside Shares and 700,950 of the Warrants are subject to escrow pursuant to the policies of the Exchange and will be released from escrow in six-month intervals over a period of three years from the closing of the Canada Pacific transaction. The Lakeside Units distributed to Canada Pacific's shareholders will be subject to a statutory four month hold period. The Private Placement and subsequent Distribution and Dissolution constitute Canada Pacific's Qualifying Transaction pursuant to Policy 2.4 of the TSX Venture Exchange (the "Exchange").

Unite Capital Transaction

Unite Capital Corp. ("Unite"), a capital pool company, listed in the TSX Venture Exchange, amalgamated (the "Amalgamation") with a wholly-owned subsidiary of Lakeside. The Amalgamation constituted the Qualifying Transaction of Unite, as such term is defined in the policies of the Exchange. Lakeside issued an aggregate of 2,599,753 Lakeside Shares and 1,299,877 Warrants in exchange for the outstanding common shares of Unite. An aggregate of 1,612,208 of the Lakeside Shares and 806,104 of the Warrants are subject to escrow pursuant to the policies of the Exchange and will be released from escrow in six-month intervals over a period of three years from the closing of the Unite transaction. All of the outstanding stock options of Unite were cancelled on completion of the transaction. The Unite transaction was previously described in a press release dated April 23, 2014 and an Information Circular of Unite in respect of the shareholders' meeting of Unite held on June 16, 2014.

Registered holders of Unite shares are requested to submit a Letter of Transmittal (which can be accessed online under Unite's profile at www.sedar.com or at www.lakesideminerals.com) together with their share certificates in order to receive certificates representing the Lakeside Shares and Lakeside Warrants to which they are entitled as a result of the Amalgamation.

Following the completion of the Canada Pacific transaction and the Unite transaction, Lakeside now has 24,025,216 Lakeside Shares and 4,199,877 Warrants outstanding.

The Exchange has issued a bulletin advising that the Corporation has met the requirements to be listed on the Exchange as a Tier 2 company.

ON BEHALF OF THE BOARD

Lakeside Minerals Inc.
Yannis Banks, CEO and Director

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.

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