

TORONTO, ONTARIO--(Marketwired - Apr 15, 2015) - [Lakeside Minerals Inc.](#) (TSX VENTURE:LAK) (the "Company" or "Lakeside") is pleased to announce board and management changes, and entry into an agreement to acquire the Misery Lake scandium project (the "Misery Lake Project") in Northern Quebec.

Board and Management Changes

The Board is pleased to announce that Peter Cashin, a current director of Lakeside, was appointed President and CEO of Lakeside, replacing Yannis Banks, who has resigned as a President and CEO, but who will continue as Chairman of the Company.

Mr. Cashin has over 30 years of experience in all facets of the mines and minerals industry. Mr. Cashin was most recently President, Chief Executive Officer, and is currently a Director, of [Quest Rare Minerals Ltd.](#), a TSX-listed company focused on the development of its Strange Lake rare earth (REE) deposit in northeastern Québec, the identification and discovery of new REE deposit opportunities, and the engineering and construction of a processing facility in southern Québec. Mr. Cashin graduated from McGill University with a Masters of Science degree in 1985. Mr. Cashin has worked for major and junior mining exploration companies in Québec, Ontario, the Maritimes, the United States and overseas. Mr. Cashin also worked for a period with the Ontario Ministry of Northern Development and Mines in the area of mineral resource promotion and marketing.

Yannis Banks, Chairman of Lakeside, commented: "I am extremely pleased to welcome Peter as our new President & CEO. With Peter's track record of successful discovery in Québec and broad management experience in the mining industry, Lakeside is well-equipped to advance our existing and new projects."

Peter Cashin, Lakeside's President and CEO, commented: "I thank the Board of Directors for their support in appointing me the new President and CEO. I look forward to working with the Board and the management team to create value for Lakeside's shareholders. The Misery Lake Project presents a unique opportunity to capitalize on the rapidly expanding technology metals sector, while also advancing our existing gold asset in the Abitibi. I intend to deploy the significant technical expertise that my exploration team and I have developed, and which has delivered results at past projects. The team's collective experience and capacity in launching Lakeside's exploration efforts should serve the company well."

The Board is also pleased to announce that Steve Brunelle was appointed a director of Lakeside, subject to approval of the TSX Venture Exchange. Mr. Brunelle is a Canadian geologist with over 30 years of experience in mineral exploration throughout the Americas. He served as an officer and director of several resource companies, including Stingray Copper Inc., where he took the El Pilar oxide copper deposit in Mexico to feasibility in 2009 and, thereafter, Stingray was merged with [Mercator Minerals Ltd.](#) He was also with Corner Bay Silver, where the bulk minable silver deposit, Alamo Dorado, was taken to feasibility and Corner Bay was acquired by [Pan American Silver Corp.](#)

Effective April 7, 2015 Jeremy Goldman resigned as a director of the Lakeside. The Board of Directors wishes to thank Mr. Goldman for his years of service to the Company and wish him continued success in all his endeavours.

Acquisition of Misery Lake Scandium Project

The Company also announces that it has entered into an agreement (the "Agreement") to acquire 100% interest in the Misery Lake from a private entity (the "Vendor"), controlled by Peter Cashin. Under the terms of the Agreement, Lakeside has agreed to issue 13,500,000 common shares in the capital of Lakeside to the Vendor. The Misery Lake Project is also subject to a 2% Net Smelter Royalty, held by a previous owner of the Misery Lake Project, which can be repurchased by Lakeside at any time for \$2,000,000 in cash. Closing of the acquisition is subject to the Company closing an equity financing (the "Offering") for minimum gross proceeds of \$500,000, within 120 days of the date of the Agreement and obtaining of all necessary regulatory approvals including shareholder approval for the Company, if required.

The Company intends to complete the Offering, subject to approval from the TSX-Venture Exchange, for aggregate gross proceeds of up to \$500,000 consisting of up to 16,666,666 units ("Units") at a price of \$0.03 per Unit (on a pre-consolidated basis, subject to the share consolidation described below), with each Unit comprised of one common share ("Common Share") and one half of one common share purchase warrant ("Warrant"). Each full Warrant entitles the holder to acquire one Common Share of the Company at a price of \$0.05 per Common Share for a period of 24 months from the closing date. The proceeds from the Offering will be used for exploration at Launay and Misery Lake and for working capital purposes.

Finders will be entitled to a cash commission in the amount of 8% ("Finder's Fee") of the gross proceeds received from the sale of the Units, and finder's units ("Finder's Units") equal to 8% of the Units issued pursuant to the Offering. Each Finder Unit and underlying Warrant will be exercisable into Common Shares at the same price as the Units at any time until 24 months from the Closing Date. All shares issued pursuant to the Offering, and any shares issued pursuant to the exercise of Finder's Warrants will be subject to a four-month hold period from the Closing date.

In connection with the private placement, the Company also plans to complete a three for one share consolidation at its next

shareholders meeting, subject to receiving shareholder approval. The acquisition of the Misery Lake Project is considered a related party transaction and subject to the requirements of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions set out in MI 61-101 from the formal valuation requirements. Pursuant to MI 61-101 and TSX Venture Exchange policy, disinterested shareholder approval will be required to complete the transaction.

The Misery Lake Project is located in Northern Québec, 200km earth-northeast of Schefferville, and is comprised of 170 mineral claims covering an area of 8,334 ha. The Misery Lake Project was previously explored by [Quest Rare Minerals Ltd.](#) Misery Lake is a large scandium (Sc) and rare earth bearing alkali igneous intrusive complex with numerous untested targets, previously explored by [Quest Rare Minerals Ltd.](#) As a part of its exploration plan, the Company will focus on the Boulder Zone, which is related to an E-W magnetic anomaly at the end of a 13-km Sc-mineralized boulder train. Boulder Zone shows minimum 220 m hole-to-hole continuity bearing high grades of scandium and rare earths.

Scandium is used in solid oxide fuel cells (SOFC), high-strength aluminum alloys, electronics, high-intensity discharge (HID) lighting and research lasers. The current price of the metal oxide published by USGS indicates that scandium oxide trades at approximately US \$3,700/kg for 99.99% purity. The growth of the Sc market has been constrained by a lack of a reliable primary supply as all Scandium today is produced as a by-product, mostly from Russia. Global end users of Sc-Aluminum alloys such as aircraft manufacturers and producers of SOFCs continue to develop new Scandium applications and seek new supply sources.

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. The property covers 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.

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.

Contact

[Lakeside Minerals Inc.](#)

Peter Cashin
President, CEO and Director
1 (416) 840-3004
apex@bell.net
www.lakesideminerals.com