



Suite 350 -885 Dunsmuir Street
Vancouver, BC
V6C 1N5
Tel: 604-688-7377
Fax: 604-688-7307
Web: www.lincolnmining.com

LINCOLN MINING CLOSES PRIVATE PLACEMENT OF \$100,000

NOT FOR DISTRIBUTION TO UNITED STATES WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

December 21, 2011

Vancouver, British Columbia – Lincoln Mining Corporation, TSX-V: LMG (“Lincoln” or the “Company”) is pleased to announce that it has closed the previously announced private placement.

The Company issued a total of 909,090 units at a price of \$0.11 per unit (“Units”) for total proceeds of \$100,000. Each Unit is comprised of one common share of the Company and one-half of one non-transferable common share purchase warrant. Each whole purchase warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.22 per share until December 21, 2013.

No commissions or finder's fees were paid in connection with the private placement. All securities issued or issuable under the private placement will be subject to a four month hold period in Canada expiring on April 22, 2012, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

A director of the Company purchased 445,454 Units under the private placement, as disclosed in the Company's material change report of even date.

Lincoln intends to use the proceeds raised from the private placement to advance the work programs on its mineral projects and for general working capital and administrative purposes.

Lincoln Mining Corp. is a Canadian precious metals exploration and development company with several projects in various stages of exploration and development which include the Pine Grove gold property in Nevada, the Oro Cruz gold property in California and the La Bufa gold-silver property in Mexico. In the United States, the Company operates under Lincoln Gold US Corp., a Nevada corporation.

For further information, please contact Investor Relations at 604-688-7377 or visit the Company's website at www.lincolnmining.com.

On behalf of Lincoln Mining Corporation

“Paul Saxton”

Paul Saxton, President & CEO

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

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.