



Lake Resources Inc.
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NEWS RELEASE

Curlew Lake Announces Proposed Consolidation

Vancouver, B.C. **May 24, 2012** – Curlew Lake Resources Inc. (TSX-V: **CWQ**) (PINK SHEETS: **CWLXF**) announces that it will be seeking shareholder approval at its Annual General Meeting scheduled to be held on June 22, 2012 to authorize the directors of the Company in their sole discretion to implement a consolidation of the Company's share capital on a ten (10) old shares for one (1) new share basis, subject to completion by May 18, 2013. The Company currently has 99,469,526 shares outstanding, which, if no further shares are issued, would be reduced to 9,946,953 post-consolidated common shares. There will be no name change with this consolidation. The consolidation is subject to receipt of shareholder and regulatory approval.

The Company further wishes to clarify that its Officers and Directors are currently comprised of the following:

Robert Pincombe, President, Chief Executive Officer and Director
David McKee, Chief Financial Officer and Director
Robert Kramer, Director
Harold Noyes, Director

Regarding the Company's website, Management advises that it is in the process updating the Company's website at www.curlew-lake.com, which we anticipate will be completed by the end of May.

ON BEHALF OF THE BOARD

SIGNED: *Robert Pincombe*

Robert Pincombe, President

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