



Mountain Lake Minerals Inc.
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MLK ANNUAL FINANCIAL STATEMENTS AND MD&A FILINGS TO BE DELAYED

March 30, 2020- Wolfville, Nova Scotia; Mountain Lake Minerals Inc. (“**Mountain Lake**” or the “**Company**”) (CSE: **MLK**) announces that due to the COVID-19 pandemic, the Company has delayed the release of its annual financial statements for the year ended November 30, 2019 which are due to be filed on SEDAR before the end of Monday, March 30, 2020.

Instead of filing the annual financial statements and related Management’s Discussion & Analysis (“MD&A”) before that deadline, the Company will be relying on the 45 day filing and delivery extension for annual financial statements and related MD&A provided by the British Columbia and Alberta Securities Commissions in their recent blanket orders. MLK expects that the annual financial statements and related MD&A will be filed on or before Thursday, April 30, 2020.

There have not been any material business developments since the Company’s financial statements and MD&A for the third quarter ended August 31, 2019 other than:

The Company’s management and other insiders are subject to a trading black-out that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

About Mountain Lake Minerals Inc.

Mountain Lake Minerals Inc. is a junior exploration company exploring for precious metal deposits. Mountain Lake’s current projects are located on the island of Newfoundland.

Forward-Looking Information

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company, including statement regarding the services to be provided by JCMI and the issuance of shares to JCMI. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company, including assumptions regarding the Company continuing as a going concern and general economic and market conditions. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. A variety of factors may impact the Company’s ability to achieve the results contained in the forward-looking information, which includes the risk that the Company will be unable to satisfy the conditions in the agreement with JCMI. Forward-looking statements contained in this press release are made as of the

date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any applicable securities laws or any state of the United States and may not be offered or sold in the United States or to the account or benefit of a person in the United States absent an exemption from the registration requirements.

For additional information, please contact

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The CSE has not reviewed, approved, or disapproved the content of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

s/“Paul Smith”

President & CEO