

GOLDEN LAKE EXPLORATION INC.

Suite 200, 551 Howe Street
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May 13, 2019

Commencement of Work Program in 2019

Vancouver, British Columbia – Golden Lake Exploration Inc. (CSE: GLM) (the "Company" or "Golden Lake") is pleased to announce that further to the closing of the Company's initial public offering (the "IPO") and pursuant to the Technical Report dated effective November 26, 2018, the Company intends to meet with its technical team in late May 2019 to put together data from the Molly Gibson – Golden Lode Property for the commencement of the Company's first work program (the "Work Program").

The Company expects to commence the Work Program in June 2019 using the net proceeds from the IPO.

About Golden Lake

Golden Lake is engaged in the business of mineral exploration and the acquisition of mineral property assets in British Columbia. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Molly Gibson – Golden Lode Property. The Molly Gibson – Golden Lode Property consists of six contiguous mineral tenures located approximately 25 kilometres northeast of the town of Grand Forks, British Columbia, in the Greenwood Mining Division, British Columbia.

For more information, please refer to the Company's prospectus dated April 8, 2019 available on SEDAR (www.sedar.com).

On Behalf of the Board of Directors

"Dušan Berka"

Chief Executive Officer, President and Director

For further information, please contact:

Dušan Berka

Chief Executive Officer, President and Director

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States *Private Securities Litigation Reform Act of 1995*. All statements, other than statements of historical fact, included herein including, without limitation, the Company's expectation that it will be successful in enacting its business plans and acquiring properties, the anticipated content, commencement and timing of exploration programs

in respect of the Molly Gibson – Golden Lode Property and otherwise, anticipated results from exploration activities, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "will", "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including its intention to meet with its technical team and the expected commencement of the Work Program in June 2019, the Company's option to acquire a 100% interest in and to the Molly Gibson – Golden Lode Property, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, operating and technical difficulties in connection with mineral exploration and development and mine development activities for the Company's projects generally, actual results of exploration activities, the amount of estimated future production, costs of production, capital expenditures, requirements for additional capital, future prices of precious metals and base metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, possible variations in ore grade or recovery rates, possible failures of plants or processes to operate as anticipated, other risks of the mining industry, the inability to obtain any necessary governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, hedging practices, currency fluctuations, title disputes or claims limitations on insurance coverage, risks related to joint venture operations, and risks related to the integration of acquisitions, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated April 8, 2019 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. Except as otherwise required by law, the Company undertakes no obligation to update any of the forward-looking information in this news release or incorporated by reference herein.