

Michael B. England
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Vancouver, British Columbia V6C 1H2

EARLY WARNING NEWS RELEASE

Vancouver, British Columbia, August 27, 2019, Michael B. England ("Mr. England"), a shareholder, Chief Executive Officer, President and director of Golden Lake Exploration Inc. (the "Issuer"), makes the following announcement in accordance with National Instrument 62-103 - *The Early Warning System and Related Take Over Bids* and National Instrument 62-104 *Take-Over Bids and Issuer Bids*.

Mr. England advises that on August 26, 2019 he acquired beneficial ownership and control (the "Acquisition") of 900,000 common shares in the capital of the Issuer (the "Escrow Shares") indirectly through England Communications Ltd. ("England Communications"), a private company owned and controlled by Mr. England. The Issuer's common shares (the "Common Shares") are listed for trading on the Canadian Securities Exchange, however, the Acquisition did not occur on a stock exchange or other market that represents a published market for securities.

The Escrow Shares were acquired from Dušan Berka, a director of the Issuer, pursuant to an escrow securities purchase and sale agreement dated effective August 13, 2019 (the "Share Purchase Agreement") for an aggregate purchase price of \$9,000 (\$0.01 per Escrow Share). The Escrow Shares remain subject to an escrow agreement in accordance with National Policy 46-201 - *Escrow for Initial Public Offerings* (the "Escrow Agreement"). Pursuant to the Escrow Agreement and the Share Purchase Agreement, the Escrow Shares are scheduled for release from escrow in equal tranches of 150,000 Escrow Shares on each of November 6, 2019, May 6, 2020, November 6, 2020, May 6, 2021, November 6, 2021 and May 6, 2022.

Immediately prior to the Acquisition, Mr. England beneficially owned and controlled 930,000 Common Shares representing approximately 7.53% of the then issued and outstanding Common Shares of the Issuer. As a result of the Acquisition, Mr. England now beneficially owns and controls an aggregate 1,830,000 Common Shares (including the Escrow Shares) representing approximately 14.82% of the currently issued and outstanding Common Shares of the Issuer. The change in Mr. England's shareholding percentage is 7.29% of the issued and outstanding shares.

Mr. England acquired the Escrow Shares for investment purposes in connection with his appointment as a director and senior officer of the Issuer on June 21, 2019 and July 26, 2019, respectively. However, Mr. England will review his holdings from time to time and may, in the future, increase or decrease his ownership or control over securities of the Issuer as circumstances dictate.

An early warning report will be filed under the Issuer's profile on the SEDAR website at www.sedar.com. A copy of the early warning report can also be obtained from the contact below.

The Issuer's head office is located at Suite 1240, 789 West Pender Street, Vancouver, British Columbia V6C 1H2.

For more information contact:

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