



GOLDEN LAKE

EXPLORATION INC.

EXPLORATION UPDATE ON THE MOLLY GIBSON – GOLDEN LODGE PROPERTY, INCLUDING GRAB SAMPLE ASSAYING + 25.00 GRAMS GOLD PER TONNE

Vancouver, British Columbia – September 11, 2019 – Golden Lake Exploration Inc. (TSX-V: GLM) ("Golden Lake" or the "Company") announces that in May of this year Golden Lake explored the Molly Gibson property situated 30 km northeast of Grand Forks. Professional prospectors Craig Lynes and Cameron Barker of Rich River Exploration Ltd resampled the environs of the Molly Gibson, Breckle, Eva Bell, Ennismore, and Motherlode prospects collecting rock grab samples which were submitted to ALS Minerals, Vancouver, British Columbia for gold fire assay analysis, by ALS method ME-MS41 (dissolution by aqua regia and analysis by Ultra Trace ICP-MS (Mass Spectrometry) for 51 elements including gold). They were joined in late May by Dr. Hardolph Wasteneys, P.Geo. who mapped the main prospects and sampled host rocks for lithogeochemical analysis.

Of the 103 mineralized samples collected, 19 have gold grades above 1 g/t with 4 exceeding the 25 g/t analytical method limit. Sixteen samples yielded silver grades above 30 g/t and ranging up to 198 g/t of which only 5 were in the high-grade gold set.

Molly Gibson

Numerous exploration adits, pits and shafts, dating back to the early 1900s, were re-examined by detailed prospecting and systematic mapping. Of 15 samples collected, three high grade gold samples were found, one at the Magnetic Cut adit grading 11 g/t, a 4,7 g/t sample from the Singer adit and a pyrrhotite-rich sample in cherts (at the "Chert Cuts" that exceeded the 25 g/t limit of the analytical method. Gold in the analyses is strongly correlated with high Bi, W, and Te, a signature of magmatic hydrothermal mineralization, but not with base metals).

Upper Eva Bell - Golden Knob

Magnetite-sphalerite skarn mineralization characterizes the Upper Eva bell prospect. Sixteen samples were collected of which 3 yielded high gold analyses: 3.6 g/t, 4.2 g/t and greater than 25 g/t and five with silver ranging from 30 to 133 g/t. Massive sphalerite and galena characterize two of the high silver samples. The 3 high gold samples all are quartz veins with variable chalcopyrite mineralization from the Golden Knob prospect 300 meters northwest of the Upper Eva Bell trenches.

Motherlode

In the Motherlode area, 11 samples were collected of which 8 have high grades of gold including 2 above the 25 g/t limit and three of which also show high silver grades ranging from 31 to 106 g/t. The high gold samples are all quartz veins with variable amounts of pyrite and pyrrhotite and traces of chalcopyrite.

Ennismore

The Ennismore prospects are characterized by massive magnetite with sphalerite and galena. Eleven mineralized samples were collected of which 7 have significant magnetite, sphalerite and galena and corresponding grades of silver ranging from 8 to 198 g/t. Gold grades were all less than 1 g/t in this type of mineralization.

Unexpected and Aldeen (Timbered Shaft)



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In the northeast part of the Property eleven samples were collected: 3 at the Timbered Shaft, 2 at the Unexpected Adit and the 6 more along road cuts in the area. The highest-grade gold sample at 20.3 g/t is from a quartz-galena vein in hornfelsed volcanoclastics near the contact of the Nelson Batholith. The Timbered Shaft area yielded one high gold sample of 6.6 g/t and three high silver sample ranging from 98 to 151 g/t. All of the samples are characterized by galena and sphalerite with traces of chalcopyrite.

“We are encouraged by the excellent gold values from the recent sampling program on the Molly Gibson – Golden Lode property” reports Mike England President and Chief Executive Officer, Golden Lake Exploration Inc. “In addition, many samples indicated elevated silver values, representing a significant byproduct credit. Further work is planned this fall on the property, directed towards application for drill work permits”.

About the Molly Gibson – Golden Lode Property

The Molly Gibson -- Golden Lode property comprises six mineral titles covering an area of 1,161.7 hectares, located southwest of the town of Sayward and approximately 25 kilometres northeast of the town of Grand Forks in British Columbia. The property is situated within the Boundary District, an area with a long history of exploration and mining activity in a number of discrete mining camps. A large number of mineral occurrences (Minfile Occurrences) are located on the property, most of which have seen limited recent exploration. The known showings belong to 3 main styles of mineralization, including zinc-lead (+/- silver, copper) mineralization in argillaceous limestone, gold-silver quartz veins, and auriferous massive pyrrhotite-pyrite mineralization.

Qualified Person

Hardolph Wasteney, P.Geo., a Qualified Person under National Instrument 43-101, is the Qualified Person responsible for reviewing and approving the technical contents of this news release as they pertain to the Molly Gibson property.

About Golden Lake Exploration Inc.

Golden Lake Exploration Inc. is a recently restructured company, with new management, engaged in the business of mineral exploration and the acquisition of mineral property assets. Its objective is to acquire, explore and develop economic precious and base metal properties of merit and to conduct its exploration program on the Molly Gibson -- Golden Lode property. The Company is also actively seeking new property acquisitions.

ON BEHALF OF THE BOARD

“Mike England”

Mike England, CEO&DIRECTOR

FOR FURTHER INFORMATION PLEASE

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FORWARD LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events



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or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).