

NEWS RELEASE

Early Warning Press Release Regarding Investment in Golden Lake Exploration Inc.

Vancouver, British Columbia, December 11, 2019 – Mr. Ryan Kalt announces that he has today acquired, directly, an aggregate of 2,110,000 units (each a “**Unit**”) of Golden Lake Exploration Inc. (CSE: **GLM**) (“Golden Lake” or the “Company”) by way of a private placement that closed on December 11, 2019.

Mr. Kalt paid an aggregate of \$211,000.00 for the Units, representing an average purchase price of \$0.10 per Unit.

Each Unit is comprised of one common share (a “**Common Share**”) in the capital of Golden Lake and one transferable common share purchase warrant (a “**Warrant**”), with each Warrant entitling Mr. Kalt to purchase one Common Share for a 24-month period from the closing date at an exercise price of 15 cents per Common Share (the Common Shares and Warrants, together, the “**Securities**”)

Mr. Kalt now owns 2,110,000 Common Shares of Golden Lake representing 10.90% of the issued and outstanding common shares of Golden Lake, and 2,110,000 Warrants of Golden Lake which, if exercised in full, would result in Mr. Kalt owning a combined post-exercise total of 4,220,000 Common Shares, being 19.66% of the issued and outstanding common shares of Golden Lake.

Mr. Kalt acquired the securities for investment purposes.

Mr. Kalt may acquire additional securities of Golden Lake either on the open market or through private acquisitions or sell securities of Golden Lake either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. Other than the foregoing, Mr. Kalt does not have plans or any future intentions which relate to or would result in any of the other foregoing matters.

“Ryan Kalt”

Ryan Kalt

The Form 62-103F1 – *Required Disclosure under the Early Warning Requirements* associated with this news release can be obtained from Golden Lake’s profile on SEDAR at www.sedar.com. To obtain a copy of the report, please contact Mr. Kalt at 1.604.652.1710.

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