



GOLDEN LAKE

EXPLORATION INC.

GOLDEN LAKE BOARD APPOINTMENTS

March 3rd, 2020, Vancouver, BC, Canada – Golden Lake Exploration Inc. (“Golden Lake” or the “Company”) (CSE: GLM) is pleased to announce the appointments of Mr. Victor Bradley and Mr. Peter Mah to its Board of Directors effective immediately. Mr. Bradley will also assume the role of Chairman of the Board.

Vic Bradley

Educated in England, Vic is a Chartered Professional Accountant with more than 50 years experience in the mining industry, including more than 15 years with Cominco Ltd. and McIntyre Mines Ltd. in a wide variety of senior financial positions from Controller to Chief Financial Officer. Over the past 30 years Vic has founded, financed and operated several mining and advanced stage exploration and development companies, including the original Yamana Gold Inc., Aura Minerals Inc. and Nevero Inc. (sold to Starfield Resources). Vic founded the original Yamana in early 1994, and served as President and CEO and then Chairman of the Board and Lead Director until 2008. He served as Chairman of Osisko Mining Corp from November 2006 up to its sale for \$4.1 billion to Agnico Eagle and Yamana in June, 2014. Osisko unlocked the porphyry gold target at Malartic and, in 6 years from first drill hole to commercial production, created the largest open pit gold mine in Canada. He served as a director of Osisko Gold Royalties Ltd. (spun out of the Osisko Mining sale) from June, 2014 to May, 2018 and as Chairman of Nevada Copper Corp. from February, 2012 to February, 2017. He now serves as Chairman of Osisko Bermuda Ltd., Osisko Gold Royalties offshore subsidiary that controls all of its assets outside of North America. Mr. Bradley currently serves as a Director and Chairman of the Board with BTU Metals Corp.

Peter Mah

Mr. Mah is a mining engineer with 30 years of global mining industry experience including gold, diamonds and base metals. He is a seasoned mining executive having well-rounded experience that includes President of Avanti Kitsault Mines Ltd., Chief Operating Officer of Alloycorp Mining Inc., Chief Operating Officer and Executive Vice President of Luna Gold Corp., and Group Executive, Newmont Mining Corp. At Newmont, he led the early stage exploration study teams defining over 15M oz of gold resources for development in Canada, Nevada, Ghana and Peru most notably were the Leeville underground mine expansion in Nevada and the new Subika underground mine in Ghana. His expertise includes management consulting, business transformation, strategic advisory, evaluations, project development and construction, underground and open pit operations management, executive leadership and corporate governance. He has a proven track record of building, transitioning and operating mines most notable of which were Newcrest Mining Ltd.’s Kencana Underground Mine in Indonesia which produced over 400,000 ounces of gold per annum and the Debeer’s Victor open pit diamond mine in Ontario where he

was the Mine General Manager. In 2009, Peter's Victor Mine Team was awarded the Mining Magazines international 'Mine of the Year' award. Mr. Mah holds a Bachelor's of Applied Science in Mining and Mineral Process Engineering and a Master's of Applied Science majoring in Rock Mechanics from the University of British Columbia, Vancouver Canada.

"We are very pleased to welcome Vic and Peter to our Golden Lake team. Their backgrounds and experience will be invaluable as we set out to advance our flagship Jewel Ridge property in Nevada." stated Mike England, president of GLM.

Additionally, the Company also wished to announce the resignation of Dusan Berka from its Board of Directors. Golden Lake thanks Mr. Berka for serving as a Board member and wishes him the best of luck in all future endeavors.

The Company further announces it has set 400,000 options to directors and consultants of the Company at \$0.15 for a period of 2 years in accordance with the Company's stock option plan.

About Golden Lake

Golden Lake Exploration Inc. is a junior public mining exploration company 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 aggressively advance its exploration program on the Jewel Ridge property.

ON BEHALF OF THE BOARD

"Mike England"

Mike England, CEO & Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

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