



GOLDEN LAKE

EXPLORATION INC.

GOLDEN LAKE EXPLORATION ANNOUNCES FINANCING

Vancouver, British Columbia – May 29th, 2020 – Golden Lake Exploration Inc. (CSE: GLM) (“GLM” or the “Company”) announces that it has arranged a non-brokered private placement of up to 5 million units ("Units") at a price of \$0.15 per Unit for aggregate gross proceeds of \$750,000.00 (the "Offering"). Each Unit will be comprised of one common share ("Share") and one half of one transferable Share purchase warrant of the Company ("Warrant"). Each whole Warrant will entitle the Subscriber to purchase one Warrant Share for a 24-month period after the Closing Date at an exercise price of \$0.25 per share. Net proceeds of the Financing will be used to advance the Corporation's Jewel Ridge gold property near Eureka, Nevada and for general working capital purposes.

Shares issued pursuant to the Financing will be subject to a four-month hold period according to applicable securities laws of Canada.

Finders' fees may be payable on the private placement, subject to the policies of the Canadian Securities Exchange.

About Golden Lake Exploration Inc.

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

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The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.