



GOLDEN LAKE

EXPLORATION INC.

SURFACE SELECTIVE SAMPLING RETURNS ADDITIONAL STRONG GOLD AND SILVER VALUES FROM THE JEWEL RIDGE PROPERTY, NEVADA

Vancouver, British Columbia – July 16th, 2020, Golden Lake Exploration Inc. (CSE: GLM) (“GLM” or the “Company”) is pleased to report positive gold and silver values from reconnaissance prospecting and geological mapping by the Company’s geological team on its keystone Jewel Ridge gold property located near the town of Eureka, Nevada.

Strong gold and silver values from selective samples returned up to 5.48 grams per tonne (g/t Au) and 324.0 grams per tonne silver (g/t Ag) from the A & E Target, and up to 14.20 g/t Au and 562.0 g/t Ag from the Croesus-Connelly targets. One grab sample was also taken from the adit area at the South Eureka Tunnel target which returned 9.61 g/t Au and 78.9 g/t Ag. This is one of the key targets focused for drilling later this month, directed at Carlin-type, oxide gold mineralization.

“Jewel Ridge continues to deliver strong results. With drilling commencing this month we look forward to building this exciting story.” stated Mike England, CEO and President of Golden lake.

Highlights of recent sampling program:

- **A & E Target** – Four rock grab samples have been taken from the newly identified (PR June 23, 2020) A & E Target, located on patented claims, all returning significant gold and silver values, associated with copper, lead, and zinc mineralization representative of a CRD (Carbonate Replacement Deposit) style of mineralization.

Sample #	Au ppm	Au oz/t	Ag ppm	Ag oz/t	Cu %	Pb %	Zn %
EU-65	1.92	0.056	105.0	3.06	0.58	1.27	1.52
EU-66	4.70	0.137	320.0	9.33	0.76	2.53	1.58
EU-67	2.18	0.064	48.9	1.43	0.40	1.75	2.50
EU-68	5.48	0.160	324.0	9.45	0.30	2.35	0.93

The A & E Target is located approximately 300 meters southwest of the western edge of the South Eureka Tunnel zone (Carlin, oxide gold target) with numerous historic mine dumps and trenches interpreted to be from the “Sterling Mine” operations. (* Note: all samples are grab samples from dumps and old workings and while indicative of the style of mineralization are not be viewed as representative of the overall grade). The A & E target has no known drill holes.

- **Croesus and Connelly Mine Targets** – Five rock grab samples (*) were taken over a 200 by 200 meter area in the vicinity of the historic Croesus and Connelly mine workings. These mines represent the last major underground mining on the Jewel Ridge property directed at CRD gold, silver, and lead deposits from 1917 to 1920. Shafts, dumps, and buildings from these operations exist on the property today. Operations ceased in 1920 when silver crashed to \$0.80/ounce in June of that year. Most recent grab samples of dump and old workings returned significant gold and silver values, associated with copper, lead, and zinc mineralization representative of a CRD style of mineralization.

Sample #	Au ppm	Au oz/t	Ag ppm	Ag oz/t	Cu %	Pb %	Zn %
EU-70	6.27	0.183	562.0	16.39	0.11	5.48	0.97
EU-71	6.73	0.196	200.0	5.83	0.06	1.62	1.00
EU-72	11.85	0.346	48.6	1.42	0.21	8.96	1.17
EU-72A	0.021	0.001	0.35	0.01	0.00	0.00	0.00
EU-73	14.20	0.414	155.0	4.52	0.07	3.70	0.94

About the Jewel Ridge Property

The Jewel Ridge property is located on the south end of Nevada's prolific Battle Mountain - Eureka trend, along strike and contiguous to Barrick Gold's Archimedes/Ruby Hill gold mine to the north and Timberline Resources' advanced-stage Lookout Mountain project to the south.

The property comprises 96 unpatented lode mining claims and 30 patented claims covering approximately 728 hectares (1,800 acres). The Jewel Ridge property contains several historic small gold mines. The Company's focus is on Carlin-style disseminated gold deposits, the primary focus in the area since the late 1970s.

Nevada Carlin-type gold deposits have a combined endowment of more than 250 million ounces, which are concentrated (85 per cent) in only four trends or camps of deposits: Carlin, Cortez (Battle Mountain-Eureka), Getchell and Jerritt Canyon. The Company cautions that results on adjacent and/or nearby projects are not necessarily indicative of results on the Company's property.

Quality assurance/quality control

Golden Lake is reliant on ALS Labs in Reno, Nev., for its QA/QC protocol as these are preliminary samples and limited in number.

Qualified person

Golden Lake Exploration's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Garry Clark, P.Geo., who serves as a qualified person under the definition of National Instrument 43-101.

About Golden Lake Exploration Inc.

Golden Lake Exploration 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

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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 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).*