



GOLDEN LAKE

EXPLORATION INC.

SITE PREPARATIONS COMPLETE FOR DRILL PROGRAM ON THE JEWEL RIDGE PROPERTY, NV

Vancouver, British Columbia – July 29, 2020, Golden Lake Exploration Inc. (CSE: GLM) (“GLM” or the “Company”) is pleased to report that site preparations are completed for a minimum 5,000-foot, RC (reverse circulation) drill program on the company's keystone Jewel Ridge gold property. Site groundwork involved bulldozer and backhoe excavations, location of drill hole collars, and securing water delivery sources as required. Alford Drilling, LLC, of Elko, Nevada, has mobilized the drill from its last job and it is in transit to the site, located just west of the town of Eureka, Nevada. The maiden drill program is expected to start later this week with targets located on patented mineral claims on the South Eureka and Hamburg zones, both targeting Carlin-type, oxide gold mineralization.

The Company also wishes to report the initial receipt of analysis from its recent soil geochemical survey completed by Rangefront Geological of Elko, Nevada. Results from 191 samples are being compiled and processed, with all analysis completed by ALS labs in Sparks, Nevada.

Mike England, CEO and President of Golden Lake Jewel Ridge states, “The commencement of our first drill program on the Jewel Ridge property marks an important milestone for the Company. We are excited to advance this marquee gold and silver property in this strong precious metals market.”

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) and 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 (CTGD) 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.*

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.

Qualified Person

Golden Lake'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.

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 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).*