



GOLDEN LAKE

EXPLORATION INC.

GOLDEN LAKE ANNOUNCES ADDITIONAL DRILL HOLE ASSAY PLUS CORRECTION TO TODAY'S EARLIER PRESS RELEASE

Vancouver, British Columbia – December 7, 2021, Golden Lake Exploration Inc. (CSE:GLM) (GOLXF-OTCQB) ("GLM" or the "Company") wishes to report on an additional drill hole just received plus correct an error in the heading of today's earlier news release regarding its Jewel Ridge project near the town of Eureka in Nevada. The additional hole, JR-21-29 DD, came back with a new high-grade intercept of 5.43 m @ 5.13 g/t Au & 1.5 g/t Ag. This hole is open to the north with the intercept section beginning at the 156.70-meter level.

Previously today additional assay results from six (6) holes from the 2021 diamond drill program were announced, however the heading reported an interval of 66 meters of 1.1 g/t gold which was in error. The actual interval was 4.24 m @ 1.10 g/t Au plus 21 g/t Ag.

Further drill hole assays remain pending.

Drilling Quality assurance and quality control statement

Procedures have been implemented to assure QA/QC of drill hole assaying being done at an ISO accredited assay laboratory. All intervals of drill holes are being assayed and samples have been securely shipped and received by Paragon Geochemical in Sparks, Nevada, with chain-of-custody documentation through delivery. Mineralized commercial reference standards and coarse blank standards are inserted every 20th sample in sequence. All results will be analyzed for consistency.

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 (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.

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

FOR FURTHER INFORMATION PLEASE

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Neither the Canadian Stock Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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).