



GOLDEN LAKE

EXPLORATION INC.

GOLDEN LAKE'S FULL MONTY PROPERTY RETURNS SIGNIFICANT GOLD, SILVER, AND ZINC VALUES IN ROCK AND SOIL SAMPLES, PRINCETON, BC

Vancouver, British Columbia – March 22nd, 2023, Golden Lake Exploration Inc. (CSE: GLM) (“GLM” or the “Company”) (GOLXF-OTC) is pleased to announce recently received assays from rock and soil sampling on its Copperview South property located in south-central BC, with portions contiguous to Kodiak Copper Corp.’ MPD project.

Grab samples (40 samples) from outcrop locations and old surface and underground workings over three target areas returned **peak values of 13.35 grams gold per tonne (g/t Au), 1,280.00 grams silver per tonne (g/t Ag), 41,000 parts per million copper (Cu ppm) or 4.10 percentage copper (Cu %), 42,000 ppm lead (Pb) or 4.20 Pb %, and 212,000 ppm zinc (Zn) or 21.20 Zn%**. The average of 40 rock samples was 0.66 g/t Au, 57.72 g/t Ag, 1,613 ppm Cu, 3,401 ppm Pb, and 11,999 ppm Zn.

Most of the field work and sampling from the fall 2022 program was focused on the “Full Monty” property which covers three BC Minfile prospects/showings (from north to south, Snowstorm 092HNE032, Fisher (Fissure) Maiden 092HNE001, and Mabel 092HNE028). The property covers the south Siwash Creek drainage, which was a historical placer location in the early 1900’s.

Historic work including development of six adits, completed from 1917 to the late 1920’s with additional underground work in 1951-1952. Prospecting, sampling, soil geochemistry and geophysics have been completed by various companies from the 1980’s to 2000’s. On the current property, a total of 32 percussion or diamond drill holes have been completed, comprising 2,318 meters. The prospects and showing consists of quartz veins and stockworks associated with shear zones in granite of the Middle Jurassic Osprey Lake batholith. The veins and shears are silicified and mineralized with hematite, pyrite, and chalcopyrite, and copper oxides (malachite).

Based on government assessment reports and private company data, significant values of gold, silver, copper, lead, and zinc have been returned in historic underground and surface sampling and in drill holes (see Company Press Release April 4, 2022). Many historic drill holes were maxed out at 1.00% Zn which based on the Company’s recent sampling program may have significantly under-estimated the zinc content of the mineralizing system.

SNOWSTORM TARGET

A total of 22 rock samples were taken from surface outcrop and old mine working areas and returned an average of 0.05 g/t Au, 24.59 g/t Ag, 2220 ppm Cu, 1529 ppm Pb and 16,175 ppm Zn. Maximum values from this sampling program were 0.26 g/t Au, 233.00 g/t Ag, 41,000 ppm Cu, 7,760 ppm Pb, and 212,000 ppm Zn. Detailed results of all samples from the Snowstorm Target are presented below.

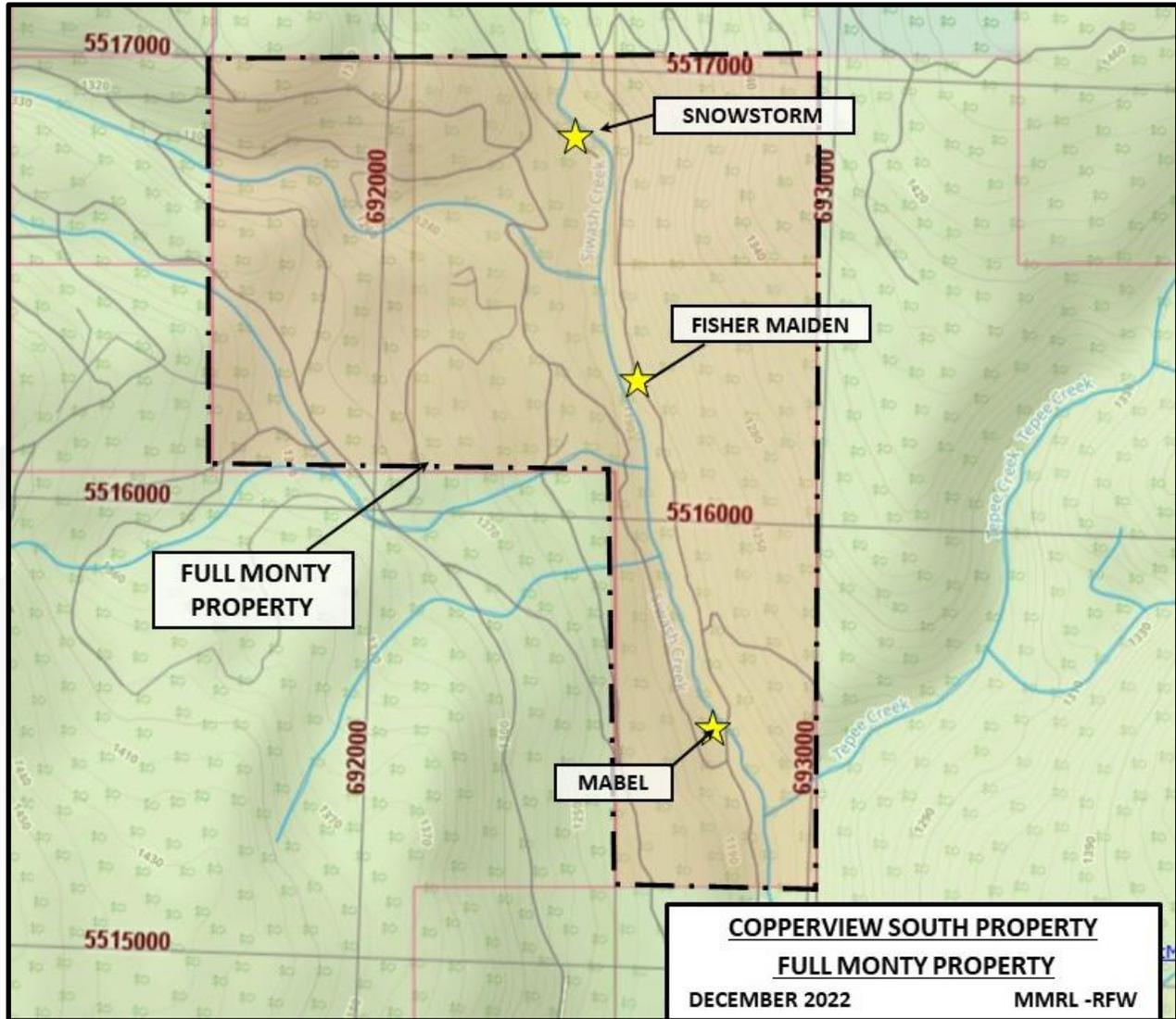
Sample #	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
36126	0.016	9.88	561	880	40400
36127	0.057	14.60	91	3020	8990
36128	0.067	3.47	195	371	4970
36129	0.016	2.55	214	747	6870
36130	0.034	7.17	694	1545	4630
36131	0.077	33.80	796	1490	403
36132	0.045	49.30	2310	1995	3370
36133	0.012	8.14	100	1140	420
36134	0.010	233.00	41000	4090	212000
61410	0.097	8.57	27	5760	2520
61411	0.052	7.50	193	3120	14400
61412	0.055	2.61	32	1675	743
61413	0.010	6.13	7	511	70
61414	0.001	22.70	1040	2700	27300
61415	0.011	1.78	101	773	2640
61416	0.003	1.13	82	277	79
61417	0.002	0.60	18	147	88
61418	0.015	1.21	17	101	33
61419	0.078	22.10	364	949	1475
61420	0.035	18.55	202	413	301
61421	0.264	75.40	764	1775	23900
61429	0.173	10.70	35	154	249
Avg	0.051	24.59	2220	1529	16175

FISHER MAIDEN TARGET

The Fisher Maiden occurrence is hosted within coarse grained potassium feldspar porphyritic granite of the Nelson intrusions near the northern contact with the Slocan Group sediments. Within the workings the porphyritic granite is cut by a few hornblende biotite dikes. The occurrence consists of a fissure vein striking 160 degrees and dipping 75 degrees west. Alteration of the intrusive rocks is intense. Historically the vein has been explored with at least five adits over a vertical range of about 145 metres. Workings have collapsed or are overgrown, such that not all adits are locatable.

Only 6 rock samples were taken from surface outcrop and old mine working areas, but five were strongly mineralized. and returned an average of 3.95 g/t Au, 274.64 g/t Ag, 2,118 ppm Cu, 14,1615 ppm Pb and 14,857 ppm Zn. Maximum values from this sampling program were 13.35 g/t Au, 1,280.00 g/t Ag, 5,400 ppm Cu, 42,000 ppm Pb, and 69,000 ppm Zn. Detailed results of all samples from the Fisher Maiden Target are presented below.

Sample #	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
36135	0.495	236.00	5430	14650	2290
36136	0.152	11.20	805	5100	9080
36137	13.350	96.50	3540	8870	69000
61422	0.627	21.90	643	14150	7190
61423	9.070	1280.00	2210	42000	1425



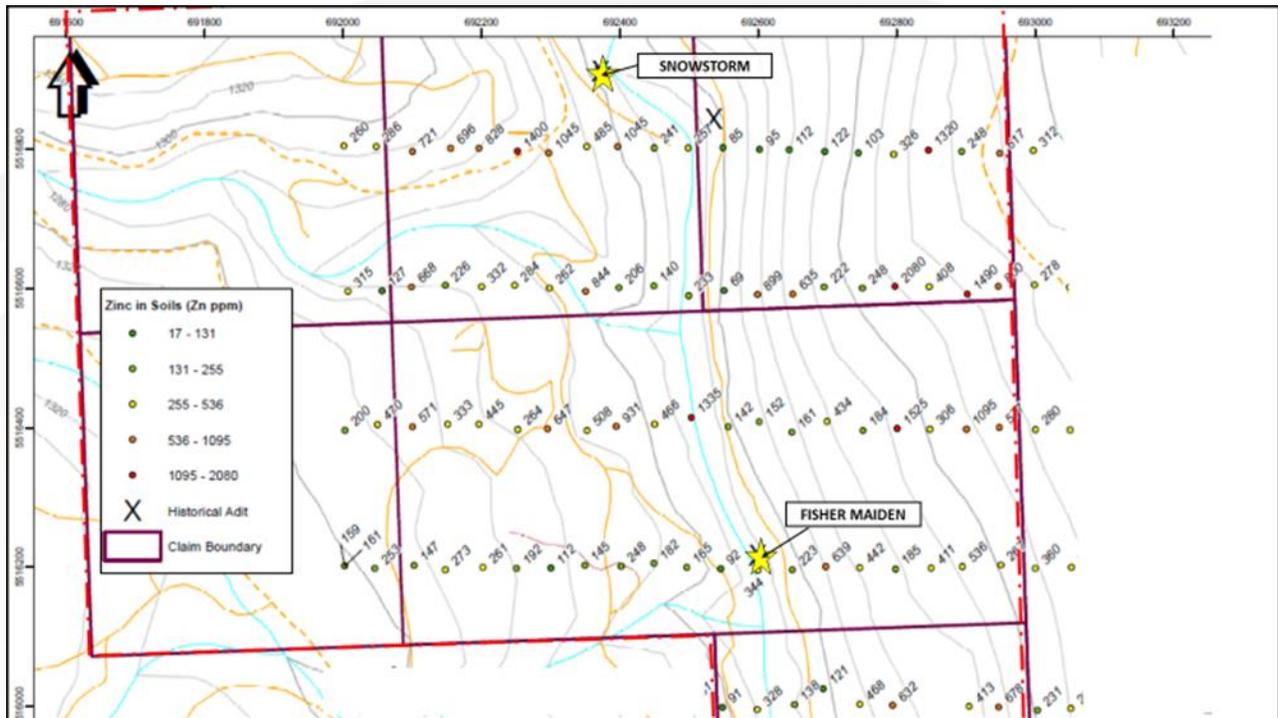
MABEL TARGET

A total of 7 rock samples were taken from surface outcrop and old mine working areas and returned an average of 0.04 g/t Au, 5.86 g/t Ag, 141 ppm Cu, 1,588 ppm Pb and 2.087 ppm Zn. Maximum values from this sampling program were 0.16 g/t Au, 23.10 g/t Ag, 374 ppm Cu, 5,250 ppm Pb, and 4,390 ppm Zn. Detailed results of all samples from the Mabel Target are presented below.

Sample #	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
36138	0.045	23.10	94	1905	2770
36139	0.015	4.24	140	2460	4390
36140	0.155	5.05	374	5250	1760
61425	0.004	2.86	291	410	1695
61426	0.026	3.53	49	561	1950
61427	0.003	1.73	22	313	1390
61428	0.004	0.50	18	219	657

SOIL SAMPLE RESULTS

A total of 640 soil samples were obtained (including standard and blank samples) with analysis by ALS Global - Geochemistry Analytical Lab in North Vancouver, BC, Canada (a division of ALS Canada Ltd.). Several strong soil geochemical anomalies were returned for several metals, with very elevated **zinc-in-soil anomalies** indicated. The 95% percentile for gold for all samples on the survey was 18.3 Parts per billion gold ("ppb Au"), and silver at 0.87 ppm Ag, which are similar threshold values for Company surveys over other parts of the Copperview property. However, the values for zinc with a 95% percentile of 610 ppm Zn, a maximum of 2,080 ppm Zn (0.21% Zn), with an average of 202 ppm Zn for the entire data base.



The reader is cautioned that grab rock samples, while not representative of the grade of mineralization of an occurrence or target, are useful in determining prospectivity and geological features. All rock and soil samples were taken by personnel of Exploration Facilitation Unlimited Inc. and were delivered by the company's project manager to ALS labs' facility in North Vancouver, B.C. All samples are analyzed for copper, gold, silver and 31 other elements. Gold is determined by ALS method Au-AA23, which is a fire assay with an atomic absorption spectroscopy finish on a 30-gram split. Copper, silver and the remaining 31 elements are determined by ALS method ME-ICP61, which is a four-acid digestion and inductively coupled plasma atomic emission spectroscopy assay. Standards and blanks were submitted for the soil sampling program, and the Company is reliant on ALS in North Vancouver, for its quality assurance/quality control protocol, on these preliminary rock samples.

Qualified person

Golden Lake Exploration's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Don Hoy, 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. 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 Company also owns a large early-stage property in south-central British Columbia, contiguous to Kodiak Copper Corp., and Gold Mountain Mining Inc., that is highly prospective for copper-gold porphyry and mesothermal gold-bearing quartz-vein mineralization.

ON BEHALF OF THE BOARD

"Mike England"

Mike England, CEO & DIRECTOR

FOR FURTHER INFORMATION PLEASE

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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).*