



GOLDEN LAKE

EXPLORATION INC.

GOLDEN LAKE TO EXPAND CURRENT DRILL PROGRAM TO INCLUDE THE STERLING TUNNEL MINE LOCALE AT JEWEL RIDGE, BATTLE MOUNTAIN–EUREKA GOLD BELT, EUREKA COUNTY, NEVADA

October 3, 2024 – Vancouver, British Columbia - Golden Lake Exploration Inc. (CSE: GLM) (OTCQB: GOLXF) (“GLM” or “Golden Lake” or the “Company”) is pleased to announce that it has expanded its current drilling program to include drilling on the high-grade Sterling Tunnel mine. The additional drilling is supplementary to Golden Lake’s current ongoing program (see Golden Lake news release, dated September 30, 2024) on its flagship Jewel Ridge property (the “Property”), located in the prolific Battle Mountain-Eureka gold trend of Nevada.

The Property is well-located proximal to infrastructure and is immediately adjacent to successful, high-profile exploration programs currently being undertaken by **North Peak Resources Ltd. & i-80 Gold Corp. (IAU.TO)**, on their neighboring Prospect Mountain and Ruby Hill properties, respectively.

Sterling Tunnel Mine:

The historic Sterling Tunnel mine comprises extensive underground workings and several surface pits featuring precious metal-rich carbonate replacement deposit (CRD) mineralization.

Grab sampling of mine dump and outcropping mineralization by Golden Lake personnel and Homestake Mining at Sterling Tunnel, returned the following high-grade assays (see attached Figure):

- **29.49 g/t gold, 181.00 g/t silver, 0.89% lead & 0.40% zinc¹**
- **11.69 g/t gold, 333.00 g/t silver, 4.00% lead & 0.61 % zinc**
- **7.95 g/t gold, 223.00 g/t silver, 0.92% lead & 1.44% zinc**
- **7.70 g/t gold, 209.00 g/t silver, 3.76% lead & 8.46% zinc**
- **0.30 g/t gold, 42.00 g/t silver, 0.35% lead & 9.53% zinc**

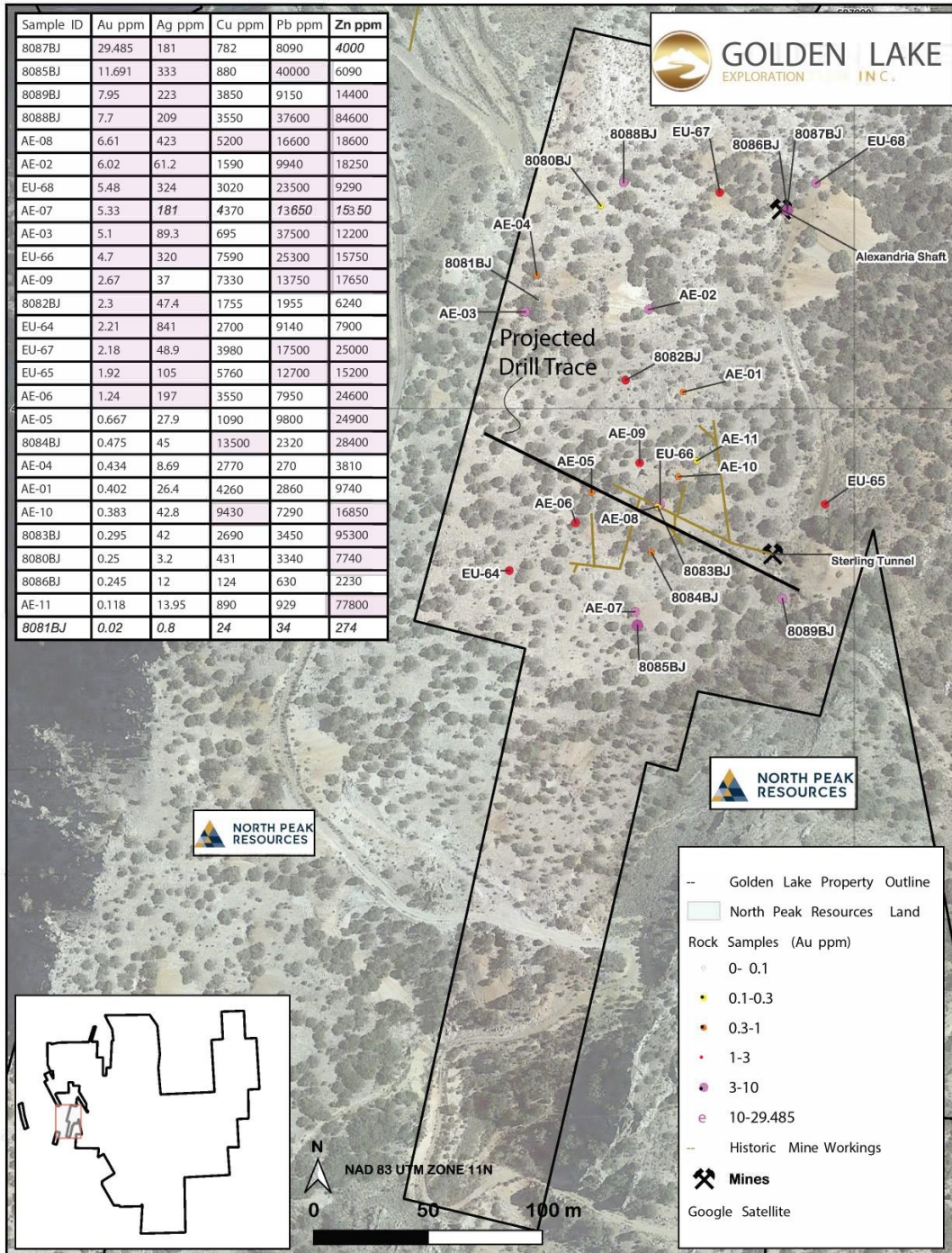


Figure 1. Map of the projected drill trace and grab samples from the Sterling Tunnel Mine

Mineralization is hosted in brecciated, intensely altered bleached dolomite (Hamburg dolomite), occurring as structurally controlled gossan zones, suggestive of fault zone replacement deposits. Notably, the Sterling Tunnel mine has never been tested by diamond drilling.

Drilling is anticipated to commence within a week's time and should take 2 to 3 days to complete. Results will be released as they become available.

¹While grab rock samples are not representative of the grade of mineralization of an occurrence or target, they are useful in determining prospectivity and geological features. The above rock samples were delivered by the company consulting geologist to the ALS prep facility in Elko, Nevada. All samples are analyzed for gold, silver and 48 other elements. Gold is determined by ALS method Au-AA23, which is a fire assay with an atomic absorption finish on a 30-gram split. The remaining 48 elements are determined by ALS method ME-MS61, which is a four-acid digestion and inductively coupled plasma atomic emission spectroscopy assay, with ALS OG62 analysis four acid ore grade analysis for the over-limit samples. 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 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.

On Behalf of the Board,
Mike England
CEO, President & Director

For Further Information Please Contact:

Telephone: 1-604-683-3995

Toll Free: 1-888-945-4770

Email: info@goldenlakex.com

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