



GOLDEN LAKE

EXPLORATION INC.

GOLDEN LAKE WELL-POSITIONED AT JEWEL RIDGE IN VIEW OF PROXIMAL HIGH GOLD GRADES DRILLED BY NORTH PEAK RESOURCES, AT PROSPECT MOUNTAIN, EUREKA, NEVADA

November 21, 2024 – Vancouver, British Columbia - Golden Lake Exploration Inc. (CSE: GLM) (“GLM” or “Golden Lake” or the “Company”) (OTCQB: GOLXF) today reports that recent outstanding drill results obtained by North Peak Resources Ltd., on their neighboring Prospect Mountain property, occur within 150 meters from the Jewel Ridge border, auguring well for Golden Lake in enhancing prospectivity of numerous drill targets. Jewel Ridge is located in the prolific Battle Mountain-Eureka gold trend of Nevada.

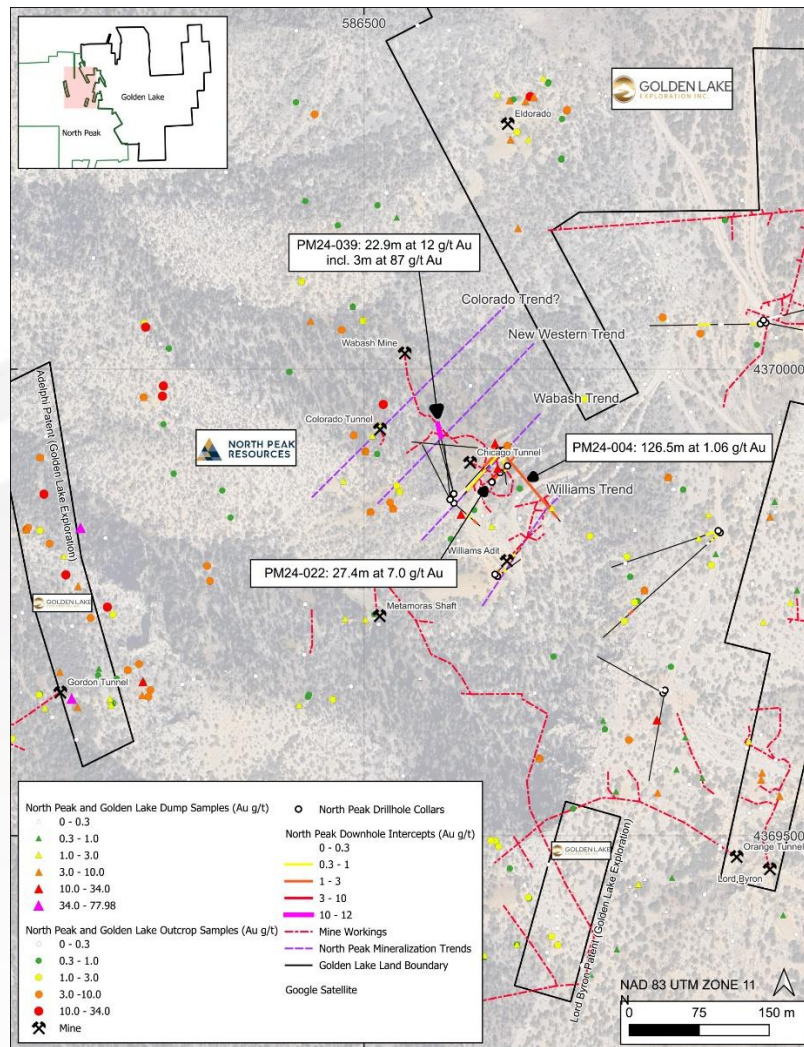
Golden Lake’s Jewel Ridge property is well-situated proximal to infrastructure and is immediately adjacent to successful, high-profile exploration programs currently being undertaken by **North Peak Resources Ltd. (NPR:TSX-V)** on their adjoining Prospect Mountain property.

North Peak Drill Results:

During the summer and fall of 2024, North Peak completed a two-phase drilling program, centred on the historic **Wabash mine area**, situated very close to the common boundary of North Peak’s Prospect Mountain property and Golden Lake’s, Jewel Ridge property. Several drill holes completed in this locale, intersected economically significant gold grades over appreciable widths highlighted by:

- **12.00 g/t Au over 22.90 metres, including 85.70 g/t Au over 3.00 metres (PM24-039)**
- **1.06 g/t Au over 126.50 metres, including 4.20 g/t Au over 12.19 metres (PM24-004)**
- **7.00 g/t Au over 27.40 metres, including 23.1 g/t Au over 6.10 metres (PM24-022)**

All of the above drill holes yielding impressive results, are situated within 150 metres from Golden Lake’s western property boundary (see Figure 1). More importantly, North Peak interprets such high-grade drill intercepts and several others in the Wabash mine area to collectively comprise a series of **northeast-southwest mineralized trends**, namely Colorado, New Western, Wabash & Williams (dashed purple lines on Figure 1). Such interpreted trends hosting Carlin-type gold as well as CRD (carbonate replacement deposits) mineralization, parallel the trend of the regional-scale Silver Connor Fault.



Implications for Golden Lake at Jewel Ridge:

Should North Peaks interpretation of mineralized trends be correct in the historic Wabash mine area, the implications for Golden Lake are obvious. All of the mineralized trends when extended over short distances to the northeast, would transect the Jewel Ridge property.

The historic El Dorado mine at Jewel Ridge is likely hosted within a similar NE-SW trend. Mapping and sampling of outcrop and mine dump material by Golden Lake personnel yielded high-grade gold values within reported northeast-trending structures. The El Dorado mine has never been assessed by diamond drilling that is now clearly warranted.

Similarly, by extending the interpreted mineralized trends 200 metres to the southwest from the Wabash mine area, it would appear that the Colorado and New Western trends would transect Golden Lake's Adelphi patent close to the Gordon Tunnel (see Figure 1). Dump and grab sampling of gossanous material at Adelphi by Golden Lake yielded assays of up to 38.60 g/t Au, 203.00 g/t Ag, 2.23% Pb & 3.72% Zn. Again, as is the case with the El Dorado mine, the Adelphi patent has never been drill-tested.

The Company further announces it is awaiting the final complete results from the recently completed drill program at Jewel Ridge and will announce full results when received and processed.

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"

Mike England, CEO & DIRECTOR

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