



NEWS RELEASE

Lakewood Exploration Appoints Ron Burk as Technical Advisor

Vancouver, British Columbia / July 28, 2021 – Lakewood Exploration (CSE: LWD / OTC: LWDEF) (“Lakewood” or the “Company”) is pleased to welcome Ron Burk as a Technical Advisor to the Company.

Mr. Burk is an exploration geologist with over 30 years of experience in the minerals industry, primarily focused on identifying and evaluating exploration properties. He has held numerous senior roles, including Vice President Exploration at Centerra Gold Inc. and Vice President of Exploration and Chief Geologist at Silver Standard Resources Inc. (now SSR Mining), where he contributed to discoveries that resulted in the definition of a world-class silver resource at the Pitarrilla project in Durango, Mexico and major gold resources forming the Snowfield and Brucejack deposits in northern British Columbia, Canada. Prior to joining Silver Standard in 2004, Ron had worked since 1989 as an exploration geologist for Teck Resources Ltd. and its predecessors, focused on target generation and property evaluations in the Americas.

“The addition of Ron Burk as an advisor brings even more depth to our technical team as we advance the Company’s recently acquired past-producing Silver Strand mine towards an initial drill program later this year,” said Lakewood President, Morgan Lekstrom. “Mr. Burk’s extensive experience, including nearly a decade in senior roles for a silver-focused mining company (Silver Standard), will be invaluable as we advance Silver Strand and evaluate new acquisition targets as part of our growth strategy.”

About Lakewood Exploration

Lakewood Exploration is a junior resource company that controls the Lacy Gold Project in British Columbia, Canada, and the past-producing Silver Strand Mine in the Coeur d’Alene Mining District in Idaho, USA. The Company is rapidly advancing towards an initial drill program at Silver Strand with the aim of defining a large silver resource within a belt that has produced more than 1.2 billion ounces of silver to-date. Geologic studies indicate that the Silver Strand Mine is hosted by the Revett formation, suggesting the potential for significant down dip extensions as demonstrated by other major mines in the district. Previous operators were solely interested in

developing the known shallow mineralization, with the mine's lowest level extending only 90 metres below surface. Lakewood strives to become a multi-mine silver producer.

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

On Behalf of the Board of Lakewood Exploration Inc.

Morgan Lekstrom

President

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