



NEWS RELEASE

Lakewood Exploration Reports High Grade Surface Samples, Including 1540 g/t Silver and 6.88% Copper; and 1410 g/t Silver 5.41% Copper at Eliza Silver Project in Nevada

Vancouver, British Columbia / September 9, 2021 – Lakewood Exploration (CSE: LWD / OTC: LWDEF) (“Lakewood” or the “Company”) is pleased to report high grade surface samples from the Company’s recently acquired Eliza Silver project in Nevada.

A total of 11 samples were collected from the Eliza claim block in an area adjacent to the past-producing California Mine, from which a nearly 25,000 g/t silver sample was collected from surface in 1965, but never followed up.

Highlights from the sampling program include:

- **1,540 grams per tonne (g/t) Silver (Ag), 6.88% copper (Cu), 4.57% lead (Pb), 7.38% zinc (Zn) (See Figure 2.)**
- **1,410 g/t Ag, 0.23 g/t Au, 5.41% Cu, 9.05% Pb, 26% Zn (See Figure 3.)**

SAMPLE	<i>Recvd Wt.</i>	<i>Au</i>	<i>Ag</i>	<i>Cu</i>	<i>Pb</i>	<i>Zn</i>
DESCRIPTION	kg	g/t	g/t	%	%	%
EZR001	1.6	0.0328	0.076	0.001	0.000	0.002
EZR002	1.25	0.0052	0.076	0.009	0.000	0.024
EZR003	0.5	0.0026	0.023	0.000	0.000	0.001
EZR004	0.5	0.0006	0.015	0.000	0.000	0.001
EZR005	0.85	0.006	0.073	0.001	0.001	0.001
EZR006	0.6	0.0037	52.9	0.320	0.294	0.381
EZR007	1.5	0.0976	1540	6.880	4.570	7.380
EZR008	1.15	0.226	1410	5.410	9.050	26.000
EZR009	0.7	0.0021	7.93	0.038	0.061	0.142
EZR010	0.4	0.0009	1.44	0.008	0.008	0.062
EZR011	0.5	0.0009	1.025	0.007	0.009	0.025

Table 1. Complete Sample Table

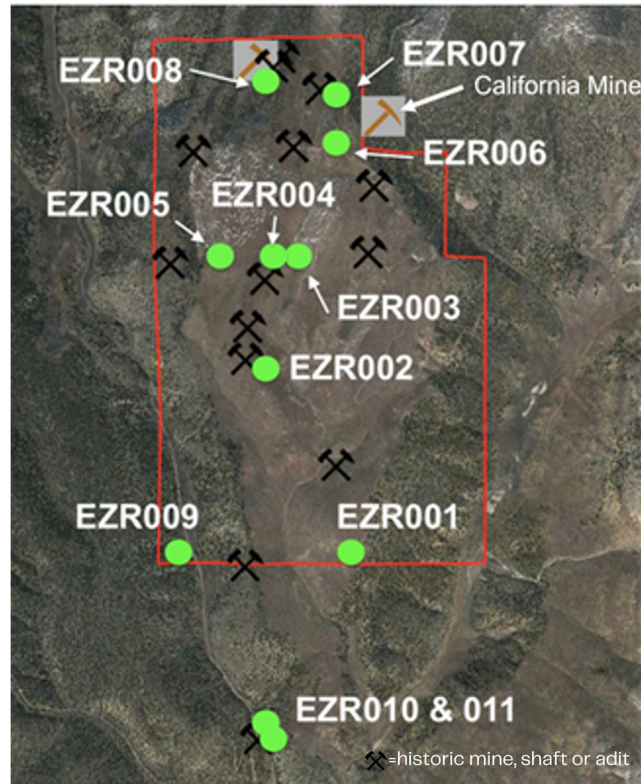


Figure 1. Area Map: Near Historic California mine.



Figure 2. Sample From Eliza Property ERZ 008



Figure 3. Sample from Eliza Property ERZ 007

“We are very pleased with these initial results from our first field program at the newly acquired Eliza Project, which has never before been explored using modern exploration technology or approaches,” stated President, Morgan Lekstrom. “To obtain excellent silver, copper, lead and zinc values from this initial sampling demonstrates the potential for significant mineralization across our property. We will use this information in addition to more detailed surface work, which is currently underway, to define drill targets later this year.”

Qualified Person

Technical aspects of this press release have been reviewed and approved under the supervision of Philip Mulholland, P.Geol. Mr. Mulholland is a Qualified Person (QP) under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About Lakewood Exploration Inc.

Lakewood Exploration Inc. is a junior resource company advancing the past-producing Silver Strand Mine in the Coeur d'Alene Mining District in Idaho, USA, both the Eliza Silver Project and the Silverton Silver Mine in one of the world's most prolific mining jurisdictions in Nevada and the Lacy Gold Project in British Columbia, Canada. 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 meters 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.

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

The Canadian Securities Exchange has not in any way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.