Successful 2011 Drilling Sets Up Hy Lake Gold to Rise and Shine in 2012; Goldcorp JV a Success

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TORONTO, ONTARIO -- (Marketwire - March 5, 2012) - Hy Lake Gold Inc. (CNSX: HYL) (FRANKFURT: HYK) intends to build on its 2011 exploration successes and achieve even stronger results in 2012, says a Ubika Research update report released today on the junior gold explorer in Canada's prolific Red Lake mining district in Northern Ontario.

"We expect the company to work on establishing the connections between trends running through various properties," writes Vikas Ranjan, Ubika Managing Director and lead researcher. "Hy Lake's flagship project for 2012 is the Rowan Lake Mine property, where it is an operator with a 60% stake under a JV with Goldcorp."

In addition, Ubika believes that the miner is likely to achieve success this year in its efforts to get a listing on the TSX, thus making its stock much more liquid. Ubika rates the stock as Undervalued with an Ubika Model Price of $0.81

"It achieved some key milestones in 2011. The most significant was the completion of the Joint Venture agreement with Goldcorp on the Rowan Lake Mine property," the update report points out. "It was successful in raising the required capital to pursue drilling and exploration. It also strengthened its management team and board of directors... we believe it has the potential to show more than 1 million ozs of a near surface gold resource deposit within current exploration targets [but] vast areas remains unexplored."

Ubika's report is available at http://www.smallcappower.com/companies/hy-lake-gold-inc/research-reports.html.

Ubika is an investment research and capital market services firm based in Toronto and Vancouver with a proven track record of identifying and launching coverage of high potential small cap stocks (

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