

Beachwood, Ohio, Aug. 02, 2016 (GLOBE NEWSWIRE) -- [Gold Lakes Corp.](#), (OTCQB: GLLK) an exploration stage Blue Sky company that specializes in acquiring and developing mining assets, is pleased to announce it has increased its land package within the Abitibi Greenstone belt. The company has acquired 100% interest in 13,008 acres Abitibi Greenstone Belt region. The new acquired land will be known as "The Ponderosa".

The Ponderosa property consists of 329 claim units encompassing 13,008 acres and is located in the townships of Frecheville, Stoughton and the Mistaken Islands of Ontario Canada.

This new acquisition brings Gold Lakes total land holdings in the area to over 15,864 acres.

The company plans to conduct an airborne survey over the Ponderosa claims in the coming months. This airborne survey will tie in with the airborne survey that was previously completed on the Big Monty.

Gold Lakes' President and CEO, Christopher Vallos, stated "The Company is extremely excited about adding to our land package and we have high hopes for the Ponderosa property".

Further updates to shareholders on this will occur in the upcoming weeks.

[Gold Lakes Corp.](#) strategy is to identify and acquire prospective properties in well-mineralized mining areas and advancing these properties toward making new discoveries within the Abitibi Greenstone Belt. For slightly over a century, the legendary Abitibi-Greenstone belt has produced hundreds of billions of dollars' worth of mostly gold, silver, copper and zinc.

Full details in regards to the transaction can be found in the 8-K filing with the United States Securities and Exchange Commission filed on June 20, 2016 and on the company website.

About Gold Lakes Corp.: [Gold Lakes Corp.](#) is an exploration stage company that specializes in acquiring and developing mining assets. The Company primary asset is known as the "Big Monty" property, located in the prolific Abitibi Greenstone Belt region, in Ontario, Canada. The Big Monty property is bordered by producing gold mines and is situated within the Porcupine-Destor Fault Zone "PDFZ" and Larder Lake Cadillac Fault Zone.

Forward Looking Statements: This news release includes "forward looking statements", as that term is defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Exchange Act of 1934, as amended, that are subject to assumptions, risks and uncertainties. Statements in this news release that are not purely historical are forward looking statements, including without limitation any statements concerning the Company's intentions, plans, estimates, expectations or beliefs regarding the future. Although the Company believes that any forward looking statements in this news release are reasonable, there can be no assurance that any such forward looking statements will prove to be accurate. The Company cautions readers that all forward looking statements, including without limitation those relating to the Company's future operations and business prospects, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward looking statements.

Any forward looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward looking statements, or to update the reasons why actual events or results could or do differ from those projected in the forward looking statements. Except as required by law, the Company assumes no obligation to update any forward looking statements, whether as a result of new information, future events or otherwise.

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