

# Bear Lake Gold Provides an Update on its Larder Lake Gold Project

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LONGUEUIL, QUEBEC -- (Marketwired) -- 05/23/13 -- [Bear Lake Gold Ltd.](#) (the "Company") (TSX VENTURE: BLG) announces that between May 2012 and March 2013, Gold Fields Abitibi Exploration Corporation ("Gold Fields") spent just over \$5 million in exploration on the Larder Lake Project, therefore satisfying the \$5 million minimum spending requirement under the May 2012 Option and Joint Venture Agreement. Since the beginning of the program, a total of 59 holes totaling 24,533 meters has been drilled on the Swansea, Fernland, Cheminis and Bear Lake zones. The drilling tested the deeper and lateral extensions of the resources at the Cheminis and Bear Lake deposits and most holes intersected various gold values. The drilling also successfully identified the presence of near-surface wider, yet lower-grade mineralization at Fernland and confirmed the continuity of the mineralization between the Cheminis and Fernland zones. Gold Fields is currently analyzing the results of the exploration program and a meeting of the steering committee should be held in the coming weeks to discuss the next phase.

The Company's interim consolidated financial statements and management's discussion & analysis for the second quarter ended March 31, 2013 have been filed on SEDAR ([www.sedar.com](http://www.sedar.com)) and are available on the Company's website.

## Cautionary Statement

This news release contains certain "forward-looking information" ("FLI") under Canadian securities laws. All statements that address future activities or development that the Company believes, expects or anticipates will or may occur are forward-looking information. Specifically, this news release contains FLI about the interpretation of the drilling results as well as plans for further exploration. FLI is based upon assumptions that are subject to known and unknown risks and uncertainties beyond the Company's control. It is expected that the Company will require further financing before the end of 2013 to ensure the continued activities of the Company. While the Company has been successful in raising funds in the past, there can be no assurance that adequate funding will be available in the future, or available on terms satisfactory to the Company.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

## About Bear Lake Gold

The Company's Larder Lake gold project located on the Cadillac-Larder Lake Break in north-eastern Ontario is being explored under an option and joint venture agreement with Gold Fields Abitibi Exploration Corporation (a subsidiary of Gold Fields Limited) entitling Gold Fields to acquire up to 60% of the Larder Lake gold project by spending up to C\$40 million over 5 years. Additional information about the Company is available on its website at [www.bearlakegold.com](http://www.bearlakegold.com) and on SEDAR at [www.sedar.com](http://www.sedar.com).

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