Beachwood, Ohio, July 05, 2016 (GLOBE NEWSWIRE) -- Gold Lakes Corp. (OTCQB: GLLK) an exploration stage BlueSky company that specializes in acquiring and developing mining assets, today announced that on July 1, 2016 its Board of Directors approved a forward stock split through a stock dividend whereby each share of common stock would effectively be split into three. The Company will issue two shares of common stock for every one share issued and outstanding to shareholders of record as of July 15, 2016 upon approval from FINRA.

GLLK common stock is expected to begin trading on a split-adjusted basis after approval from FINRA. New share certificates will be mailed to those holding physical certificates and all others shall receive their new shares electronically through their brokers.

Gold Lakes is entering into a growth phase as a result of the recent surge in the price of gold and along with the excitement in mining companies in the Abitibi Greenstone Belt region. Gold Lakes' President and CEO, Christopher Vallos, stated, "We have determined now was an excellent time to reward our loyal shareholders by improving our capital structure and to fully benefit from our business activities. We anticipate that with our company growing, this forward stock split will lead to many positive business effects, including enhanced market liquidity, faster price appreciation, and broadening the financial audience of interested investors.“

Mr. Vallos further states "I credit much of our company's breakout success to our loyal shareholders that believed in us in our early stages and have allowed us to expand at an enormous rate. Everyone at Gold Lakes Corp. is looking forward to completing the work plan for the “Big Monty” which consists of extensive geophysical work and a drill program. Once again this new dividend demonstrates the optimism we have about our future and our unwavering commitment to deliver value to our loyal shareholders.

The "Big Monty" property consists of 72 mining claim units totaling 2,846 acres and is located in the prolific Abitibi Greenstone Belt region, in the Frecheville township of Ontario Canada. The Big Monty property is near existing producing gold mines, and borders property owned by Harte Gold Corp. (TSX: HRT.TO) and St Andrew Goldfields Ltd. who was recently bought for $178 million CAD by Kirkland Lake Gold Inc. (TSX: KGI.TO).

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 Procupine-Destor Fault Zone "PDFZ" and Larder Lake Cadillac Fault Zone.

To download an investor brief please visit: http://goldlakes.com/docs/gllk_iib.pdf

Forward Looking Statements: This news release includes "forward looking statements", as that term is defined in Section 27A of the Unites 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.

For more information please visit: www.goldlakes.com or for Investor Relations contact: 216-916-9303 or email: info@goldlakes.com

SOURCE: Gold Lakes Corp.

For more information please visit: www.goldlakes.com or for Investor Relations contact: 216-916-9

SOURCE: Gold Lakes Corp.