

Beachwood, Ohio, July 13, 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 5, 2016 it has entered into a Share Lock-Up Agreement with its largest shareholder, company officers, and advisory board. Pursuant to this Agreement, these shareholders during the period commencing on the date hereof and ending 120 days after the date hereof (the "Lock-Up Period"), directly or indirectly offer, pledge, assign, encumber, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, any shares of Gold Lakes Stock or any securities directly or indirectly convertible into or exercisable or exchangeable for Gold Lakes Stock owned either of record or beneficially.

[Gold Lakes Corp.](#) presently has 33,135,645 shares of its common stock issued and outstanding, of which these shareholders own 22,700,000 of the total shares outstanding. The shares affected by this Lock-Up Agreement are approximately 68.5% of Gold Lakes' issued and outstanding shares of common stock.

Gold Lakes' President and CEO, Christopher Vallos, stated, "Given the significant progress we have achieved in recent months – we felt that this would be a good time to send a clear message to our shareholders and potential investors as to how optimistic we are about Gold Lakes' commitment to the company's long term focus and strategy. We don't think that there is a better way of sending such a message than by voluntarily locking up a substantial amount of Gold Lakes' outstanding shares."

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 July 13, 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.

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 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.

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.](#)