

TORONTO, ONTARIO--(Marketwired - Apr 18, 2017) - [Copper Lake Resources Ltd.](#) (TSX VENTURE:CPL)(FRANKFURT:W0I) ("Copper Lake" or the "Company") is pleased to announce it has signed an agreement with [Rainy Mountain Royalty Corp.](#) ('RMO') to acquire all of the camp assets owned by RMO at the Marshall Lake property. Copper Lake and RMO have also agreed to extend the option agreement for a further 12 months, to July 15, 2018. As consideration for the purchase of the camp assets and the one-year extension of the option agreement, Copper Lake will issue a total of 600,000 shares to RMO.

Terry MacDonald, Interim CEO stated "*The purchase of the Marshall Lake camp assets now gives Copper Lake full operational control over the property, and will allow us to upgrade the camp in preparation for the planned summer drilling program. The extension of the option agreement gives us added flexibility in completing the terms of the option agreement to increase our interest to 75%.*"

The agreement is subject to approval by the TSX Venture Exchange.

About Copper Lake Resources

[Copper Lake Resources Ltd.](#) is a publicly traded Canadian company currently focused on advancing two significant properties located in Ontario, Canada:

1. The Marshall Lake VMS copper, zinc, silver and gold property is an advanced exploration stage property located 120 km north of Geraldton, Ontario via good all weather gravel road from the Trans-Canada Highway and just 22 km north of the main CNR rail line.

Copper Lake currently has a 68.75% interest in the property and has the option to increase its interest to 75% by incurring additional expenditures of \$670,000 by July 15, 2018. The Company can further increase its interest to 87.5% by taking the project to bankable feasibility stage.

2. The Norton Lake nickel, copper, PGM property (69.79%) is located approximately 100 km north of the Marshall Lake property.

The Company also recently entered into a mineral property option agreement to acquire up to 100% of four separate properties in Ontario made up of seven claims. The properties are situated in the Kenora and Patricia mining divisions in Northwestern Ontario and are known as the Queen Alexandria Gold Property, the Mine Lake Gold Property, the Grand Chibougamau Gold Property and the Centrefire-Redhat Gold-Copper Property.

On behalf of Copper Lake Resources Ltd.

Terrence MacDonald, Director and Interim CEO

The TSX Venture Exchange has not reviewed this news release and does not accept responsibility for the adequacy or accuracy of this release. This news release includes certain statements that may be deemed "forward-looking statements". All statements, other than statements of historical facts, that address such matters as future exploration, drilling, exploration activities, potential mineralization and resources and events or developments that the Company expects, are forward looking statements and, as such, are subject to risks, uncertainties and other factors of which are beyond the reasonable control of the Company. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include such matters as market prices, exploitation and exploration results, continued availability of capital and financing, and general economic, market or business conditions. Any forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date.

Contact

[Copper Lake Resources Ltd.](#)

Terrence MacDonald
Director and Interim CEO
778-867-9533