

# Golden Lake Resumes Drill Program on Jewel Ridge Property, NV

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VANCOUVER, October 20, 2020 - Golden Lake Exploration Inc. (CSE:GLM) ("GLM" or the "Company") is pleased to report the resumption of drilling on the company's keystone Jewel Ridge gold property, located near the town of Eureka, NV.

Altar Drilling Inc. of Tucson, Arizona mobilized to the property last week, with diamond drilling initiated on the weekend. This phase 2 diamond drill program continues on from the summer Phase 1 drilling starting from a prepared drill pad on patented mineral claims located near the Eureka Tunnel adit area. The first angled hole is designed to test for oxide Carlin type oxide near the adit and CRD style replacement west of the adit portal. Additional drilling will focus on the Eureka Tunnel area for approximately a month, followed by drilling in the Hamburg Mine area.

"We have switched to diamond drilling for Phase 2 and are aiming to get to depths not accomplished on Phase 1 due to tougher drilling conditions. Results to date have been very encouraging and we look forward to seeing the final 4 hole assays from Phase 1 as we now test deeper and outwards from the initial program coverage." stated Mike England, President and CEO of Golden Lake.

The summer drill program comprised 10 Reverse Circulation ("RC") (see press release) comprising 1,597.1 meters with three holes (548.6 meters) completed at the Hamburg Mine area, and six holes (1,048.5 meters) completed at the Eureka Tunnel Zone. The principal target at both areas is oxide Carlin-type gold mineralization, although intersections of oxide CRD (Carbonate Replacement Deposit) style were also tested.

Results released to date, includes highlights from the Hamburg Mine area in Hole JR-20-02 which intersected 35.05 meters averaging 0.63 grams gold per tonne (g/t Au) and 4.3 grams silver per tonne (g/tAg) from a depth of 146.30 meters, within a wider interval returning 0.44 g/t Au and 3.0 g./t over f 57.91 meters from a depth of 123.44 meters (to the end of the hole) Highlights from the Eureka Tunnel Zone in hole JR-20-05, an interval of 22.86 meters averaging 2.80 g/t Au and 5.9 g/t Ag, starting at surface. Drill hole JR-20-06 is the northernmost hole, drilled near the boundary on the patented claims, and is also the shallowest hole (91.44 metres). Sampled from the remaining four RC holes (560.8 meters) have been submitted to the lab and assays are pending.

## Quality assurance/quality control statement

Procedures have been implemented to assure quality assurance/quality control of drill hole assaying being done at an ISO-accredited assay laboratory. RC samples are taken every 1.52 metres (five-foot intervals), with all intervals of drill holes being assayed. Samples have been securely shipped and received by ALS Labs in Elko, Nev., with chain-of-custody documentation through delivery. Mineralized commercial reference standards and coarse blank standards are inserted every 20th sample in sequence. All results will be analyzed for consistency. Assays for the last four holes are pending and will be reported when available.

Intervals in this release are drilled intervals. True widths could not be determined at this early stage of target evaluation.

## About the Jewel Ridge Property

The Jewel Ridge property is located on the south end of Nevada's prolific Battle Mountain - Eureka trend, along strike and contiguous to Barrick Gold's Archimedes/Ruby Hill gold mine to the north and Timberline

Resources' advanced-stage Lookout Mountain project to the south.

The property comprises 96 unpatented lode mining claims and 30 patented claims covering approximately 728 hectares (1,800 acres). The Jewel Ridge property contains several historic small gold mines. The Company's focus is on Carlin-style disseminated gold deposits, the primary focus in the area since the late 1970s.

Nevada Carlin-type gold deposits (CTGD) have a combined endowment of more than 250 million ounces, which are concentrated (85 per cent) in only four trends or camps of deposits: Carlin, Cortez (Battle Mountain-Eureka), Getchell and Jerritt Canyon. The Company cautions that results on adjacent and/or nearby projects are not necessarily indicative of results on the Company's property.

About Golden Lake Exploration Inc.

Golden Lake Exploration is a junior public mining exploration company engaged in the business of mineral exploration and the acquisition of mineral property assets. Its objective is to acquire, explore and develop economic precious and base metal properties of merit and to aggressively advance its exploration program on the Jewel Ridge property.

Qualified person

Golden Lake Exploration's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Garry Clark, P.Geo., who serves as a qualified person under the definition of National Instrument 43-101.

ON BEHALF OF THE BOARD

"Mike England"

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Mike England, CEO & DIRECTOR

FOR FURTHER INFORMATION PLEASE

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**FORWARD LOOKING STATEMENTS:** This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward -looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at [WWW.SEDAR.COM](http://WWW.SEDAR.COM)).

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