

Golden Lake Initiates Phase 2 Diamond Drilling on the Jewel Ridge Property, Nevada

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VANCOUVER, May 6, 2021 - [Golden Lake Exploration Inc.](#) (CSE:GLM) ("GLM" or the "Company")(OTCQB:GOLXF) is pleased to announce that a Phase 2 diamond drill program has started on its keystone Jewel Ridge project, near Eureka, Nevada. The drill contractor is Big Sky Exploration, LLC, based in Bozeman, Montana, and supervision and support are supplied by a team of consulting and Company geologists and technicians. The proposed drill program of 20,000 feet (6,100 meters) will be augmented with a second rig later in the summer. The initial drill holes will be directed at the Carbonate Replacement Deposit ("CRD") bonanza mineralization intersected in hole JR-20-12DD which returned from 15.21 meters to 18.44 meters returned 3.23 meters averaging 57.16 g/t Au, 452.0 g/t Ag, 7.23 % Pb, and 11.99% Zn (see PRD dated Feb 23, 2021).

Subsequent targets will include the Hamburg Zone where drilling last year returned a wide zone of mineralization in holes JR-20-02 from 123.44 to 181.36 meters, over 57.91 meter in width (drill width) averaging 0.44 g/t Au and 3.0 g/t Ag, with a higher-grade portion from 152.40 to 169.16 meters, over 16.76 meters averaging 0.94 g/t Au and 6.6 g/t Ag.

Also, at the Hamburg Zone a CRD intercept drilled in a 2012 program has never been followed up by diamond drilling. Reverse circulation ("RC") JR-12-06, from 15.2 to 18.2 meters, over 3.0 meters returned 1.1 g/t Au, 601.0 g/t Ag, 8.8 % Pb, and 4.7 % Zn.

"We are excited to have the drills turning again on our Jewel Ridge property and are looking forward to testing the bonanza mineralization we intersected last fall." stated CEO Mike England.

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.

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.

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.

ON BEHALF OF THE BOARD

"Mike England"

Mike England, CEO & DIRECTOR

FOR FURTHER INFORMATION PLEASE CONTACT:

Telephone: 1-604-683-3995
TollFree:1-888-945-4770

Neither the Canadian Stock Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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).

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