

Golden Lake Reports High Silver Values from The Newly Staked Pinto Property in White Pine County, Nevada

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VANCOUVER, May 2, 2024 - [Golden Lake Exploration Inc.](#) (CSE:GLM) ("GLM" or the "Company") (OTCQB:GOLXF) is pleased to announce high-grade silver and base metal results from its newly acquired Pinto Property ("Property") in White Pine County, Nevada, located approximately 15 kilometres from the Company's keystone Jewel Ridge Property. The Pinto property was staked based on the Company's ongoing generative exploration activities on Nevada and comprise approximately 440 acres (178 ha). The new claims are 100% owned by the company and do not have royalty obligations or work commitments.

A total of 23 rock grab samples were collected by Company personnel, over the Property that returned precious and base metal values up to 0.31 grams gold per tonne (g/t Au), 2600 grams silver per tonne, (g/t Ag), 5.56 % copper (% Cu), 14.05 % lead (Pb), and 10.6 % zinc (Zn). Samples from quartz veins consistently showed high tin (Sn) values that exceeded the assay packages detection limits (>500 ppm). The geochemical signature, including elevated pathfinder elements like Bi, Mo, and W, suggest an intrusion-related hydrothermal system. Table 1 lists the initial sample results.

Donald Hoy, Golden Lake's Vice President of Exploration commented; "The addition of the Pinto property to our portfolio adds significant value to our Eureka land position in view of McEwen Mining's (MUX-TSX) recent acquisition of our southern neighbor, Timberline Resources (TBR -TSXV) and i-80 Gold having acquired our northern neighbor Paycore Minerals, last year. Additionally, North Peak Resources (NPR-TSXV) our neighbor to the west, will shortly commence a diamond drilling program evaluating several quality targets on their Prospect Mountain property; one of their prime targets is situated proximal to our western property boundary. This all augurs well for a busy year for exploration and development in the South Eureka gold belt."

"Being financed now and guided by our extensive geophysics recently completed at Jewel Ridge, we look forward to commencing drilling our exciting, new targets on trend with I-80 this summer," stated CEO Mike England.

The Pinto Mining district was primarily worked for high-grade silver from approximately 1869-1922, evidenced by numerous adits, shafts, and prospect pits found throughout the district. A small open-pit operation was initiated in the early 1980's by Mars Mining. Carbonate replacement deposits (CRDs) and polymetallic quartz veins are the mineralization styles present in the district.

Mineralization is primarily hosted in Devonian carbonate units with the Devil's Gate Limestone being the host rock for all of the significant CRD (carbonate replacement deposit) mineralization. The Devil's Gate is an important host at the Pan Gold mine, owned by Calibre Mining Corp, located approximately 29 kilometres to the southeast of the Property.

Table 1. Rock sample results from the Pinto Mining District.

NA = Au analyses not completed on these samples

The reader is cautioned that grab rock samples, while not representative of the grade of mineralization of an occurrence or target, are useful in determining prospectivity and geological features. All I samples were taken by Company consulting geologists and were delivered by the company's project manager to ALS labs' facility in Elko, Nevada. All samples are analyzed for gold, silver and 48 other elements. Gold is determined by ALS method Au-AA23, which is a fire assay with an atomic absorption finish on a 30-gram split. The

remaining 48 elements are determined by ALS method ME-MS61, which is a four-acid digestion and inductively coupled plasma atomic emission spectroscopy assay, with ALS OG62 analysis four acid ore grade analysis for the over-limit samples. Golden Lake is reliant on ALS Labs in Reno, Nev., for its QA/QC protocol as these are preliminary samples and limited in number. PM-21 to PM-23 are missing gold results due to a miscommunication with the lab. Overlimit analyses for tin were not requested on the initial submittals.

Map of newly acquired Pinto claims

Qualified person

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

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. 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 Company also owns a large early-stage property in south-central British Columbia, contiguous to Kodiak Copper Corp., and Gold Mountain Mining Inc., that is highly prospective for copper-gold porphyry and mesothermal gold-bearing quartz-vein mineralization.

ON BEHALF OF THE BOARD

"Mike England"
Mike England, CEO & DIRECTOR

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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 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).

SOURCE: [Golden Lake Exploration Inc.](http://www.goldenlakeexploration.com)

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