



GOLDEN LAKE

EXPLORATION INC.

DRILL CONTRACTOR SELECTED FOR THE JEWEL RIDGE PROPERTY, NV GEOCHEMICAL SURVEY COMPLETE

Vancouver, British Columbia – July 8th, 2020, Golden Lake Exploration Inc. (CSE: GLM) (“GLM” or the “Company”) is pleased to report that Alford Drilling, LLC, of Spring Creek, NV 89815 has been retained to complete a minimum 5,000 foot, RC (reverse circulation) drill program on the company's keystone Jewel Ridge gold property, located near the town of Eureka, Nevada. The drill will be mobilized as soon as possible by the contractor with drilling set to commence this month.

“With gold hitting new highs and the market for juniors responding this is an exciting time for Golden Lake to commence drilling its growing selection of gold targets on Jewel Ridge in Nevada.” stated Mike England, CEO and President of Golden Lake.

This is the maiden drill program by the Company on the Jewel Ridge property, with targets located on patented mineral claims on the South Eureka and Hamburg zones, both targeting Carlin-type, oxide gold mineralization. Both the Company field contractors and the drill contractor will exercise COVID-19 operating protocols and safety measures as required.

The Company also wishes to report that the geochemical survey contracted to Rangefront Geological of Elko, Nevada (see press release June 18, 2020) has been completed, on time, and on budget, with all samples submitted to ALS labs in Sparks, Nevada, for multi-element analysis. As previously reported by the Company, two distinct types of mineralization occur on the Property: 1) carbonate replacement deposits of silver-gold- lead-zinc (Ag-Au-Pb-Zn) and 2) Carlin-style disseminated gold deposits. Each type of mineralization has a specific geochemical signature that will be useful to identify new drill targets.

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.



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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.Ge., who serves as a qualified person under the definition of National Instrument 43-101.

ON BEHALF OF THE BOARD

"Mike England"

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).*