



GOLDEN LAKE

EXPLORATION INC.

JEWEL RIDGE PROPERTY DRILL PROGRAM UPDATE JEWEL RIDGE GOLD PROPERTY, EUREKA, NV

Vancouver, British Columbia – August 13, 2020, Golden Lake Exploration Inc. (CSE: GLM) (“GLM” or the “Company”) reports that its initial Phase 1 reverse circulation (“RC”) drill program on the company's keystone Jewel Ridge gold property, located near the town of Eureka, NV, is proceeding well. All three proposed holes on the Hamburg Mine target have been completed (total of 1,800 feet or 549 meters drilled) to target depths. The drill has now moved approximately 1.5 kilometers northwest to patented claims on the South Eureka Tunnel Target area. Drilling will continue on this target area for the remainder of the program.

The South Eureka Tunnel adit is located on the western side of valley, marked by a large area of tailings and dump material located to the north of the adit. Historic reports (Nolan, 1962) indicate that adit extended in a westerly direction for more than 1,800 feet (550 meters), however detailed information related to mine workings, production and geology are not available. The South Eureka Tunnel oxide gold target area is located south-east and north of the adit, was previous drilled with shallow holes (average depth 47,4 meters) by General Minerals Development Corp. -- Peter Galli Exploration (1971-1980), and by Norse-Windfall Inc (1983-1988).

The Company is also pleased to announce that EM Strategies has been retained to lead the Company's permitting of a Phase 2 drill program on additional targets on Federal Bureau of Land Management (BLM) claims on the Jewel Ridge property. EM Strategies, based in Reno and Elko, specialize in third party and proponent work with the BLM, US Forest Service (USFS), state and county governments to provide permit acquisition and regulatory compliance services.

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,



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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"

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).*



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