



GOLDEN LAKE

EXPLORATION INC.

GOLDEN LAKE RECEIVES APPROVAL TO DRILL ON BLM LANDS ON THE JEWEL RIDGE PROPERTY

Vancouver, British Columbia – May 27, 2021, Golden Lake Exploration Inc. (CSE: GLM) (“GLM” or the “Company”)(GOLXF-OTC) is pleased to announce it has received approval from the BLM for its near-term proposed exploration and drill plan under a “Notice of Intent” (“NOI”), which is limited to five acres of surface disturbance. EM Strategies, based in Reno, Nevada, assisted with the application. The planned surface disturbance included under this Notice consists of constructed drill sites including sumps, improvements to existing roads, and overland travel routes, with planned surface disturbance of approximately 2.49 acres, in the Eureka Tunnel target area. Under the Notice the Company has proposed 35 drill sites. The Eureka Tunnel target covers the carbonate replacement deposit (CRD) bonanza mineralization intersected in hole JR-20-12DD which returned from 15.21 metres to 18.44 metres returned 3.23 metres averaging 57.16 grams per tonne (g/t) gold (Au), 452.0 g/t silver (Ag), 7.23 per cent lead (Pb) and 11.99 per cent zinc (Zn) (see Press Release, February 23rd, 2021).

Mike England, CEO, stated “Securing approval to drill on BLM land is a significant outcome for GLM as the BLM lands are very proximal to our Bonanza hole announced in February. This considerably enhances the opportunities we are pursuing at the Jewel Ridge Project. With drilling underway this immediately gives us the freedom to drill any and all targets plotted to date in the area. Samples from the first two holes have been submitted to the laboratory for analysis.”

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”



GOLDEN LAKE

EXPLORATION INC.

Mike England, CEO & DIRECTOR

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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).*