

Golden Lake Exploration Inc. Acquires Strategic Land Position Adjacent to Kodiak Copper Corp.'s MPD Property

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VANCOUVER, September 8, 2020 - Golden Lake Exploration Inc. (TSX-V:GLM) ("GLM" or the "Company") is pleased to announce the acquisition of a large, expansive group of claims known as the "Copperview Project" located in south-central British Columbia. The project, acquired from Donald Rippon of Mineworks Ventures, is situated on the same regional geologic trend as, and surrounding the "MPD Property" owned by [Kodiak Copper Corp.](#) ("Kodiak") (TSX-V: KDK). Kodiak recently reported an intercept in drill hole MPD-20-004 of 282 meters averaging 0.70 percent copper and 0.49 grams gold per tonne (see PR Kodiak, September 3, 2020). Kodiak indicates this intercept represents a "significant high-grade copper-gold extension of the recently discovered Gate zone", located in the well-known, prolific southern portion of the Quesnel trough, host to numerous producing, past-producing and advanced development stage copper-gold porphyry deposits.

Figure 1. Location map of the Copperview Project

https://www.goldenlakex.com/images/news/GLM_Copperview.jpg

The Copperview project comprises 17 claim blocks totaling over 204 square kilometers (20,437 hectares) over a large area measuring 40 kilometers in an east-west direction, by 30 kilometers in a north-south direction. The southern extent is traversed by the Peachland-Summerland Hwy, which parallels the railroad tracks. The northern portion of the project area is just south of Hwy 97C, and the western claim groups are traversed by Hwy 5A. An extensive network of logging and ranching roads allows year-round access to most target areas over the project area.

The Copperview project covers, or is adjacent to, nine (9) known Minfile (BC government designation) mineral showings or occurrences, and also covers with the mineral rights, three historical small placer gold operations (Minfile past producers). The Siwash West 1000 claim block west of Mizzezula Lake is the closest area to Kodiak's recent drilling, located approximately 4.2 kilometers northwest of hole MPD-20-004. The southeast and east portions of the Copperview project are contiguous to Kodiak's MPD Property.

Much of the Copperview project has seen only limited exploration activity and only a few shallow drill holes. Historic exploration focused largely on exposed surface mineral showings and several large untested copper-in-soil and gold-in-soil anomalies are known and can quickly be advanced to new near-term drill targets. With some exploration activity dating to the 1960-1970s, many historical copper intervals were not assayed for gold, representing underexplored gold potential. Company management will provide further information on pending exploration plans on the Copperview project following a detailed review and compilation of Minfile and assessment reports and a site visit.

Mike England, president of Golden Lake, said: "The expansive Copperview project is a strategic acquisition of quality properties with immediate exploration upside and the potential to host major copper-gold porphyry systems and polymetallic mineralization. The acquisition terms are favorable, and the ready access and setting allow for immediate field investigation of known showings and targets by our exploration team. The ability to work the project on a year-round basis complements nicely with our exploration activities on the Jewel Ridge gold project in Nevada."

Cumulative terms of the acquisition to earn a 100% interest in the Copperview project call for Golden Lake to pay \$200,000 cash, issue a total of two million shares and spend \$1 million in a 3-year time frame. A 2.5% NSR will be granted to the vendor of which 1.5% can be purchased back by the Company for \$1.5 million.

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.

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

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