

Golden Lake Reports "18.71 metres Averaging 2.85 g/t Gold and 20.5 g/t Ag" From Hamburg Mine Zone, Jewel Ridge Project, Nevada

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VANCOUVER, April 5, 2022 - [Golden Lake Exploration Inc.](#) (CSE:GLM) ("GLM" or the "Company") (OTCQB:GOLXF) is pleased to report on its 2nd diamond drill hole of the 2022 field season, also located at the Hamburg Mine Target, on the Company's keystone Jewel Ridge project, located in the prolific Eureka gold district, Nevada.

Hole JR-22-37DD returned an 18.71 metre interval from a depth of 24.57 metres averaging 2.85 grams gold per tonne (g/t Au), 20.5 g/t silver (Ag), 0.76 percentage lead (% Pb) and 1.13 percentage zinc (% Zn). This interval comprised a combination of "Carlin-style" and Carbonate Replacement Deposit ("CRD") mineralization. This interval was over 24.57 metres to a depth of 50.90 metres, omitting 4.57 meters of void (Underground workings on CRD mineralization and 3.02 meters of waste (less than 0.20 g/t Au).

Hole JR-22-37DD is collared approximately 225 metres south-southeast of hole JR-22-36DD (see Press Release March 23rd, 2022, 26.37 METERS AVERAGING 5.38 G/T GOLD") with an azimuth of 165°, dip -80°, directed at a different target than holes JR-22-36DD.

- Hole JR-22-37DD intersected two intervals interpreted as CRD mineralization.
- The first CRD interval, from 24.57 to 31.09 metres returned 6.52 metres averaging 6.88 g/t Au, 38.7 g/t Ag, 1.59% Pb and 1.84% Zn. The best individual intercept was from 24.99 to 26.12 metres, over 1.13 metres, returned 9.86 g/t Au, 61.0 g/t Ag, 1.87 % Pb, and 2.06 % Zn (see core photo below).
- The second CRD interval, from 46.33 to 50.90 metres, returned 4.57 metres averaging 1.13 g/t Au, 19.4 g/t Ag, 0.41% Pb and 0.99% Zn.
- If the void is included at zero grade and the waste interval is included, the interval from 24.57 to 50.90 metres returned 26.34 metres averaging 2.03 g/t Au, 14.7 g/t Ag, 0.54 % Pb, and 0.82 % Zn.
- Two additional zones of lower grade were also intersected in hole JR-22-37DD. From 173.04 metres, an intercept over 7.01 metres averaged 0.37 g/t Au, 3.6 g/t Ag, 0.13 % Pb and 0.32 % Zn. From 187.45 metres, an intersection of 9.54 meters averaged 0.28 g/t Au and 2.6 g/t Ag, with no significant lead or zinc.
- Hole JR-22-37DD was located approximately 35 Southeast of the Main Hamburg Mine open pit.

Drill Plan - Hamburg Mine Area

Gossanous CRD 24.57 m to 26.12 m, over 1.55 m, 9.42 g/t Au, 73.6 g/t Ag, 2.27% Pb & 2.27% Zn

- The Hamburg Mine target is approximately 1.8 kilometers South-Southeast of the Eureka Tunnel target, where the Company was actively exploring throughout most of 2021.
- Mineralization in hole JR-22-37DD is hosted within the Hamburg Dolomite unit, where most historic gold and silver production from the underground and open pit workings occurred. The Company does not have detailed mining plans of the historic production from the Hamburg Mine area.
- The high-grade mineralization intersected in hole JR-22-36DD, hosted within the Dunderberg Shale horizons, was not tested in hole JR-22-37DD.

Final silver and base metals assays were also returned for hole JR-22-36DD (gold values previously reported), including from 42.64 metres, over 26.27 metres, averaged 5.39 g/t Au and 4.3 g/t Ag. Lead and zinc values were insignificant.

Mike England, CEO, said, "Hole JR-22-37DD returned excellent gold and silver values, and represents a significant step-out from the high-grade intersected in hole JR-22-36DD. Multiple new targets have been indicated at the Hamburg Mine area, with drilling to continue throughout the spring and summer."

Drilling Quality assurance and quality control statement

Procedures have been implemented to assure QA/QC of drill hole assaying being done at an ISO accredited assay laboratory. All intervals of drill holes are being assayed and samples have been securely shipped and received by ALS Labs in Reno, Nevada, with chain-of-custody documentation through delivery. Mineralized commercial reference standards and coarse blank standards are inserted every 20th sample in sequence. All results will be analyzed for consistency.

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, 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.

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.

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 (37.814 hectare) 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

FOR FURTHER INFORMATION PLEASE CONTACT:

Telephone: 1-604-683-3995
TollFree:1-888-945-4770

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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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