

Beachwood, Ohio, July 10, 2017 (GLOBE NEWSWIRE) -- Gold Lakes Corp., (the "Company") (OTC PINK: GLLK) an exploration stage Blue-Sky company that specializes in acquiring and developing mining assets today announced that it has retired all its convertible notes taken from July thru November 2016 thru issuances of shares in a strong effort to reenergize its balance sheet.

"With these transactions we have removed \$480,000 of debt from the balance sheet, thus strengthening our financial position. This will be very important as we pursue additional funding opportunities and work towards uplisting back to the OTCQB Market," Mr. Vallos, CEO of [Gold Lakes Corp.](#) concluded.

Going forward, the Company will try to avoid convertible notes at all costs, and we will be more judicious in any future financings. Over the past several months, [Gold Lakes Corp.](#) has focused on reducing the debt exposure on its balance sheet and it is our goal to have all of these convertible notes extinguished from our balance sheet by the end of the year.

We have tightened our belts and will continue to run very lean, and once all of these notes are off our books, we can finally see a relief to the dilution that has plagued the stock for months. It is our goal to improve shareholder value, and we feel that the current price does not reflect the value of the company, and we are confident that our approach will result in a significant increase in our stock price in the future." states Christopher Vallos, President of [Gold Lakes Corp.](#)

[Gold Lakes Corp.](#) strategy is to identify and acquire prospective properties in well-mineralized mining areas and advancing these properties toward making new discoveries within the Abitibi Greenstone Belt.

About Gold Lakes Corp.: [Gold Lakes Corp.](#) is an exploration stage Blue Sky company that specializes in acquiring and developing mining assets. The Company primary asset is known as the "Big Monty" property, located in the prolific Abitibi Greenstone Belt region, in Ontario, Canada. The Big Monty property is bordered by producing gold mines and is situated within the Porcupine-Destor Fault Zone "PDFZ" and Larder Lake Cadillac Fault Zone. For more information please visit: [www.goldlakes.com](#)

Forward Looking Statements: This news release includes "forward looking statements", as that term is defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Exchange Act of 1934, as amended, that are subject to assumptions, risks and uncertainties. Statements in this news release that are not purely historical are forward looking statements, including without limitation any statements concerning the Company's intentions, plans, estimates, expectations or beliefs regarding the future. Although the Company believes that any forward looking statements in this news release are reasonable, there can be no assurance that any such forward looking statements will prove to be accurate. The Company cautions readers that all forward looking statements, including without limitation those relating to the Company's future operations and business prospects, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward looking statements.

Any forward looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward looking statements, or to update the reasons why actual events or results could or do differ from those projected in the forward looking statements. Except as required by law, the Company assumes no obligation to update any forward looking statements, whether as a result of new information, future events or otherwise.

For more information please visit: [www.goldlakes.com](#) or for Investor Relations contact: 216-916-9303 or email: [info@goldlakes.com](#)