

Golden Lake Exploration Inc. Set to Drill Magnet Ridge IP Anomaly & Provides Drilling Update on Its Jewel Ridge Property

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VANCOUVER, October 15, 2024 - [Golden Lake Exploration Inc.](#) ("Golden Lake" or the "Company") (CSE:GLM)(OTCQB:GOLXF) is pleased to announce that it will shortly commence drilling on one of its prime drill targets, on its flagship Jewel Ridge Property (the "Property"), located in the prolific Battle Mountain-Eureka gold trend of Nevada.

The Property is well-located proximal to infrastructure and is immediately adjacent to successful, high-profile exploration programs currently being undertaken by [North Peak Resources Ltd.](#) (TSX-V: NPR) & [i-80 Gold Corp.](#) (TSX: IAU), on their neighboring Prospect Mountain and Ruby Hill properties, respectively.

MAGNET RIDGE IP ANOMALY:

Geophysical surveys completed by the Company in the summer of 2024 defined a prominent IP anomaly, delineated over an 800-metre strike length. Such an anomaly is strongly defined at surface and persists to a minimum depth of 400 metres below surface, where it remains open at depth.

Figure 1. Magnet Ridge situated in the heart of the corridor.

The IP anomaly is intimately associated with a north-south trending corridor hosting significant carbonate replacement deposits (CRDs), including the Ruby Deep/Hilltop deposits situated to the north, on i-80 Gold's Ruby Hill property to the Diamond/Excelsior deposits to the south, on North Resource's Prospect Mountain property (see Figure 1). The CRD deposits are related to a north-south trending fault complex and intersecting WNW & ENE structures, as well as lithologic contacts.

Figure 2. Magnet Ridge 800-Long IP Anomaly.

The Magnet Ridge anomaly is situated in the heart of the corridor and comprises a high-priority, untested IP target (see Figure 2). It is anticipated that it will take 2 to 3 days to drill-test the target. Results will be released as they become available.

DRILLING UPDATE:

To date, a total of 1,378 metres comprising 4 holes have been completed in the current drill program at Jewel Ridge (JR-24-51 to JR-24-54). HD Drilling, based out of Winnemucca, Nevada, have completed the drilling in a most cost-efficient and proficient manner.

The last hole completed, JR-24-54, yielded several gossanous intervals containing iron oxide minerals in strongly altered rocks. In particular, a 7.60-metre-long interval in this hole, yielded a visually promising intensely oxidized interval (95% iron oxide minerals) in karsted terrain within the Hamburg Dolomite. The Hamburg dolomite is a very important lithotype for hosting CRD as well as disseminated deposits. Results for all drill holes will be released as they become available to the Company.

Qualified person: Golden Lake's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Don Hoy, P.Geo., who serves as a qualified person under the definition of National Instrument 43-101.

About Golden Lake Exploration Inc:

Golden Lake Exploration Inc. 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
CEO, PRESIDENT & DIRECTOR

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