

Golden Lake Exploration Inc. Reports Autumn Drill Program Results On Its Jewel Ridge Property, Nevada

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VANCOUVER, Dec. 12, 2024 - [Golden Lake Exploration Inc.](#) (CSE:GLM) ("GLM" or "Golden Lake" or the "Company") (OTCQB:GOLXF) today reports the results of its autumn drill program, recently completed 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 a successful, high-profile exploration program currently being undertaken by [North Peak Resources Ltd.](#) (TSX-V:NPR), on their neighboring Prospect Mountain property.

AUTUMN DRILL PROGRAM RESULTS:

In all, a total of 1,756 metres of reverse circulation drilling comprising 5 holes were completed in the subject drill program at Jewel Ridge (JR-24-51 to JR-24-55).

Drill targets included Induced Polarization (IP) anomalies (generated from 2024 surveys) situated within favorable geological & structural settings, hosting both Carlin-type disseminated gold deposits and carbonate replacement deposits. Other targets included historic mines yielding high precious and base-metal assays, exploited at shallow depth that have seen no historic drilling.

The following table documents the most significant results yielded by the drill program:

Hole ID	From (m)	To (m)	Length (m)	Au g/t ¹	Ag g/t ¹	Au g/t x m
JR-24-51	36.58	39.62	3.05	0.28	nsv ²	nsv
JR-24-52	181.36	202.69	21.34	0.10	1.66	2.15
JR-24-52	219.46	246.89	27.43	0.19	1.36	5.15
JR-24-53	0.00	19.81	19.81	0.16	2.04	3.08
JR-24-53	48.77	59.44	10.67	0.18	5.26	1.94
JR-24-53	146.30	185.93	39.62	nsv	2.88	nsv
JR-24-54	181.36	182.88	1.52	0.13	nsv	0.19
JR-24-54	187.45	214.88	27.43	0.21	4.22	5.63
JR-24-54	242.32	256.03	13.72	0.77	17.54	10.50
JR-24-54 Incl.	245.36	251.46	6.10	1.42	35.10	8.65
JR-24-54	265.18	274.32	9.14	0.19	nsv	1.73
JR-24-54	288.04	313.94	25.91	0.18	3.92	4.59
JR-24-54 Incl.	298.70	306.32	7.62	0.44	3.29	3.37
JR-24-55	225.55	252.98	27.43	0.12	nsv	3.37
JR-24-55	252.98	295.66	42.67	nsv	5.26	nsv

¹ Gold and silver analyses performed by Paragon Geochemical Laboratories in Reno, NV, utilizing an aqua-regia digestion followed by a fire-assay analyses and an atomic absorption finish, on 30 grams of sample

² No significant values (nsv)

Highlighting the results, are 2 intercepts obtained in hole JR-24-54, yielding broad intervals of anomalous to strongly anomalous gold and silver values, specifically 0.77 g/t Au & 17.54 g/t Ag over 13.72 metres (including 1.42 g/t Au & 35.10 g/t Ag over 6.10 metres) as well as 0.18 g/t Au & 3.92 g/t Ag over 25.91 metres (including 0.44 g/t Au and 3.29 g/t Ag over 7.62 metres). Notably, both intercepts are closely associated with 2 prominent north-trending structures that traverse the Eureka district: an unnamed fault as well as the Jackson fault. The Jackson fault in particular, is intimately associated with several known Carlin-type gold as well as carbonate replace deposits (CRD), situated immediately to the north of Jewel Ridge on the Ruby Hill property, owned by [i-80 Gold Corp.](#) Additional drilling is clearly warranted in the immediate locale of drill hole JR-24-54 at Jewel Ridge, along strike as well as at depth (see Figure 1).

Drill hole JR-24-55 was undertaken to evaluate a strong prominent Induced Polarization (IP) anomaly, thought to be prospective for carbonate replacement deposit-type mineralization. Unfortunately, the drill hole trace deviated drastically from its intended direction and accordingly, did not optimally test the IP anomaly. Additional drilling utilizing directional drilling equipment is recommended, as an additional drill test.

Elsewhere, in 2 other drill holes (JR-24-52 & JR-24-53), broad intervals of anomalous gold values were similarly obtained. Additional drilling may be warranted at these sites, pending a re-assessment of the drill holes in combination with Golden Lake's extensive Jewel Ridge database.

Qualified person: Golden Lake Exploration'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 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
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