



**SIGNIFICANT VTEM ANOMALIES  
SIGNAL POTENTIAL FOR VMS DISCOVERIES  
ON MARSHALL LAKE PROPERTY**

**July 9, 2015 – Vancouver, British Columbia** – Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: WOI) (“Copper Lake” or the “Company”) is pleased to report several significant target areas have been identified by geophysical inversion modelling of induced polarisation and resistivity (“IP-Res”) data as well as by reprocessing of airborne VTEM data collected in 2007 on its Marshall Lake property (the “Property”). The Property is located 120 km north of Geraldton, Ontario via a good all weather gravel road from Hwy 11/Trans Canada Hwy, and 22 km north of the main CNR rail line. The modelled targets lie at depth, below or adjacent to existing near surface copper, silver and gold mineralization.

In late 2013 Caracle Creek International Consulting Inc. (“Caracle Creek”) was commissioned to complete geophysical IP inversion modelling within the RM Zone of the Property. Following their recommendations the Company drilled one of these Caracle Creek shallow targets with drill holes RMZ 13-40 and RMZ 13-41. Both drill holes intersected significant grades and widths of stringer, feeder style copper, silver and gold mineralization (see below and NR 13-09 dated April 25, 2013).

Based on the success of those results, in August 2014 the Company then commissioned Caracle Creek, with assistance from Geotech Ltd. (“Geotech”), to extend the modelling, focusing on untested targets within the broader Marshall Lake Property, an area of approximately 8 km by 10 km. This geophysical project was undertaken using updated processing routines employed by Geotech on VTEM geophysical data, as well as by performing inversion modelling on the IP-Res data to spatially estimate conductive and chargeable sources at depth, by reviewing and reprocessing data that has been collected on targeted areas of the Property dating back to 2006.

Additionally, ORIX Geoscience Inc. (“Orix”) of Toronto was commissioned to digitize and interpret a large volume of existing historical geological, geochemical, trenching and drilling data. This work also incorporated the results of geological mapping and differential GPS surveys conducted by the Company in September 2014 in the vicinity of known Volcanogenic Massive Sulphide “VMS” occurrences. With assistance from the Company’s QP, the work resulted in a new 1:50,000 scale interpretive geological map of the Property.

Key identified VTEM™ conductivity anomalies emerging from the present VTEM™ reprocessing are ranked by priority in the table below.

VTEM Target	Zone	Rank	Anomaly Dimensions (metres)
1	Billiton South	1	600x300x300
2	Gazooma	1	400x250x300
3	Teck Hill	1	175x175x300
4	Gripp Lake	2	700x350x150
5	Gripp Lake SE	2	150x250x300
6	Gripp Lake NE	2	450x350x100
7	Deep Target	3	200x225x100

Selected highlights of assay results from the Company's drilling programs on the Marshall Lake Property from 2006 to present, with adjacent associated VTEM™ targets, are summarized in the table below.

VTEM Target	Hole Number	From (metres)	To (metres)	Width (metres)	Copper (%)	Silver (Ag) (g/tonne)	Gold (Au) (g/tonne)
1	MAR 07-11*	114.00	138.10	24.10	0.69 (and 0.72% Zinc)	37	0.03
2	GAZ-06-02*	3.00	30.00	27.00	2.03	38	0.30
2	GAZ-06-04*	2.00	31.00	29.00	1.30	25	0.29
3	TK-08-09*	92.00	142.50	50.50	0.84	9	0.04
3	including*	93.25	97.50	4.25	3.79	38	0.27
4	RMZ 11-23	269.00	293.00	24.00	1.01	4	0.09
4	RMZ 13-40	144.00	187.00	43.00	1.38	5	0.04
4	including	145.00	155.00	10.00	2.52	9	0.06
4	RMZ 13-41	84.00	154.00	70.00	0.54	2	0.03
4	including	137.00	153.00	16.00	1.34	5	0.05

**Note:** a complete summary of assay result highlights can be found on SEDAR and in previous news releases. The Company's QP has reviewed, verified and recalculated drill hole results previously reported by Rainy Mountain Royalty Corp. (as denoted by \*).

John Kowalchuk P.Geo., Chairman of the Company commented:

*“We are delighted with the results of the targeting work undertaken by Caracle Creek and Orix. The Marshall Lake Property has had over sixty years of geological work on the project with numerous at-surface discoveries within the central 80 square kilometres. Successive companies have looked to target primary VMS mineralization but because of the complexity of the geology this effort has been difficult.*

*In this new work we have used geological mapping and selected ground-truthing of survey grids, incorporated most of the existing 300+ shallow (<150m) drill holes into the modelling, and reprocessed over 400 line kilometres of VTEM and IP-Res data which the Company has assembled over the years. We believe this recasting of the project will set the stage for our next exploration phase which will use the VTEM targets to potentially add VMS mineralization. Of course, in the end the drill will be the final arbiter but as core drilling to date has consistently intersected copper, gold and silver mineralization we are firmly optimistic.”*

#### **Summary of geophysics work performed and results:**

Magnetic data, Induced Polarization and Resistivity (“IP-Res”) data and a Geotech VTEM™ (Versatile Time Domain Electromagnetic) dataset was compiled by Caracle Creek. The compilation included updating the locations of the ground surveys using most recent GPS location information, processing and quality control of the datasets, and conducting inversion analysis of the data for better depth and lateral resolution of targets. The line-by-line conductivity-depth images (“CDI”) of the VTEM™ survey, originally flown in February 2007 and consisting of 178.9 line-km over 22.8 km<sup>2</sup> of the Marshall Lake Property, were updated by Geotech, using their proprietary Resistivity-Depth Imaging (“RDI”) software. An RDI was produced for each survey line and the results were gridded in three-dimensions, with depth slices provided at every 25m through the subspace from 100m to 275m depth. A gridded 3D format of the results was provided in Geosoft voxel format.

- The results show 7 discrete conductive anomalies, in line with previously-identified conductive responses. These RDI results help to better define target strike length and depth, and are coincident to known mineral occurrences as well as defining new untested targets.

The ground magnetic datasets, covering both the northern Main Zone, Open Pit and D Zone areas and the southern Teck Hill areas were reprocessed to include corrected GPS positioning, as well as auditing the quality

of the survey data. A total of 131.9 line-km were reprocessed. A total of 71 lines of pole-dipole IP-Res data were also processed and inverted covering the Main Zone, Open Pit, D Zone, Teck Hill and Gazooma areas of the Property. Each line was processed digitally, and updated with new location information. Quality control was performed on the time-decay data, and the passing results were then inverted using the UBC-GIF DCIP2D code.

- The results of the IP data, show numerous chargeable and conductive anomalies on the Property aligning with currently defined near surface mineralized zones with the potential depth of the mineralized zones remaining open to depth. Additionally, the results have identified new targets.

The magnetic data from the VTEM™ survey was inverted by Caracle Creek using the UBC-GIF MAG3D inversion code, at 30m cell sizes for 3 blocks covering the Marshall Lake survey area. The results corroborate the trends of the known geology, specifically with regards to mapped diabase dykes, and are not intended to be used for direct targeting.

Jenna McKenzie, P.Geo. Associate Senior Geophysicist to Caracle Creek International Consulting Inc., is a Qualified Person (“QP”) in accordance with National Instrument 43-101. She is the QP with respect to the geophysical exploration component of the Marshall Lake project and has reviewed and approved the related information within this press release. This news release has been reviewed and approved by Gordon Gibson, P.Geo. who is acting as the Company’s Qualified Person for the Marshall Lake Property project, in accordance with regulations under NI 43-101 standards. The full report can be reviewed on SEDAR.

#### **On behalf of Copper Lake Resources Ltd.:**

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