



COPPER LAKE
RESOURCES LTD

News Release No: 15- 04

**COPPER LAKE EXTENDS EARN-IN OPTION ON
MARSHALL LAKE VMS PROPERTY**

July 16, 2015 – Vancouver, BC - Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: W0I) (“Copper Lake”) or (the “Company”) is pleased to announce that it has agreed to extend its earn-in option on the Marshall Lake Property until July 15, 2017.

The decision to extend the option was based on “VTEM”, which identified seven priority VMS anomalies located adjacent to current known “VMS feeder style” sheeted copper bearing veins, which are discussed in a report prepared by Caracle Creek International Consulting Inc. (“Caracle Creek”) and Orix Geoscience Inc. (“Orix”), (see press release July 9, 2015). That report integrated over 400 line km of reinterpreted VTEM geophysical source data undertaken on the property since 2007, along with results from over 300 holes drilled to date.

The report states that the results of the IP data identifies numerous chargeable and conductive anomalies on the property aligning with currently defined near surface mineralized zones, with the potential that the mineralized zones remain open along strike in both directions. Additionally, the results have identified new targets.

In light of the Caracle Creek and Orix report, Copper Lake is designing its next program to further prioritize the VTEM target areas, all of which sit adjacent to existing mineralized zones:

In consideration for the extension, joint venture partners Marshall Lake Mining Limited and Rainy Mountain Royalty Corp. (“the Optionors”) will each receive 500,000 common shares of the Company, subject to Copper Lake receiving the necessary Regulatory approval. There are no other conditions.

Copper Lake currently holds a 37.50% interest in the Marshall Lake Property, while each of the Optionors currently hold a 31.25% interest. Following Regulatory approval of the extension Copper Lake can earn up to a 50% interest in the property by spending an additional \$1,000,000 by July 15, 2017. The Company can earn a further 25% by completing a bankable feasibility study.

John Kowalchuk P.Geo., Chairman of Copper Lake stated:

“We are delighted to announce our decision to extend our option on the Marshall Lake property to July 2017. The Marshall Lake property, with its existing near surface copper silver gold mineralization and very good road access, and proximity to rail and local power, is emerging as a first class asset. We look forward to informing shareholders once our strategic plan is updated.”

Paul McGroary, Chief Executive of Marshall Lake Mining Limited, the London, UK based joint venture partner stated:

“These seven VTEM anomalies adjacent current mineralized zones leave us delighted with the revitalized efforts now underway at the Marshall Lake property and we are happy to extend the option period to enable the potential development of these VMS targets.

It is particularly appropriate that the top two targets, South Billiton and Gazooma, were the focus of prior efforts, which targeted near surface “feeder style” mineralization. The prospect of significant discoveries adjacent those stringer style discoveries we hope is a validation of those earlier efforts.

We remain very optimistic for the future potential of the Marshall Lake property.”

On behalf of Copper Lake Resources Ltd.:

“Ronald Coombes”

Ronald Coombes
President and CEO

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