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VTEM Plate Modelling at Marshall Lake Confirms 3 Drill Ready Copper-Zinc-Silver-Gold Targets

February 7, 2017 – Toronto, ON - Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: W0I) ("Copper Lake" or the "Company") is pleased to announce that the Company has completed new plate modelling of VTEM surveys and outlined 6 plate anomalies in the core Marshall Lake area.

The Company has reviewed the 6 modelled plate anomalies and will focus on 3 which have significant adjacent historical massive sulphide drill intercepts.

Highlights:

- **VTEM-001 modelled plate at Billiton South is located down dip of hole MAR-07-11 which:**
  - **Intersected 10.20m @ 1.25% Cu, 1.04% Zn, 56g/t Ag & 0.04g/t Au from 115.0m**
  - **Including 4.00m @ 1.93% Cu, 1.73% Zn, 86g/t Ag & 0.07 g/t Au from 124.0m**
- **VTEM-003 modelled plate at Teck Hill South was intersected by hole TK-08-09 which:**
  - **Intersected 4.25m @ 3.79% Cu, 0.27 g/t Au, 38g/t Ag from 93.25m; and**
  - **4.70m @ 2.34% Cu, 0.11g/t Au, 25g/t Ag from 106.5m**
- **VTEM-002 modelled plate at Gazooma is located down dip of the following drill holes;**
  - **4.00m @ 1.73% Cu, 0.27g/t Au, & 34g/t Ag in hole GAZ-07-10 from 89.0m**
  - **3.00m @ 1.88% Cu, 0.62g/t Au, & 42g/t Ag in hole GAZ-10-15 from 127.0m**
  - **10.00m @ 1.18% Cu, 0.26g/t Au, & 28g/t Ag in hole GAZ-08-12 from 127.0m**

Copper Lake Interim CEO Terry MacDonald stated that *"The 2016 VTEM plate modelling program resulted in 6 key VTEM plate anomalies. Review of the modelled plates in collaboration with the newly compiled historical drilling database has shown that 3 of modelled VTEM plates (VTEM-001, VTEM-002 and VTEM-003) have adjacent historical drill holes which intersected significant copper-zinc-silver-gold mineralization. The 3 selected plates all remain open at depth and present themselves as drill ready targets.*

It is the Company's intention to drill test these high priority targets as soon as possible and we currently have a plan to conduct a drilling program that will consist of a minimum of 3,000 metres of drilling."

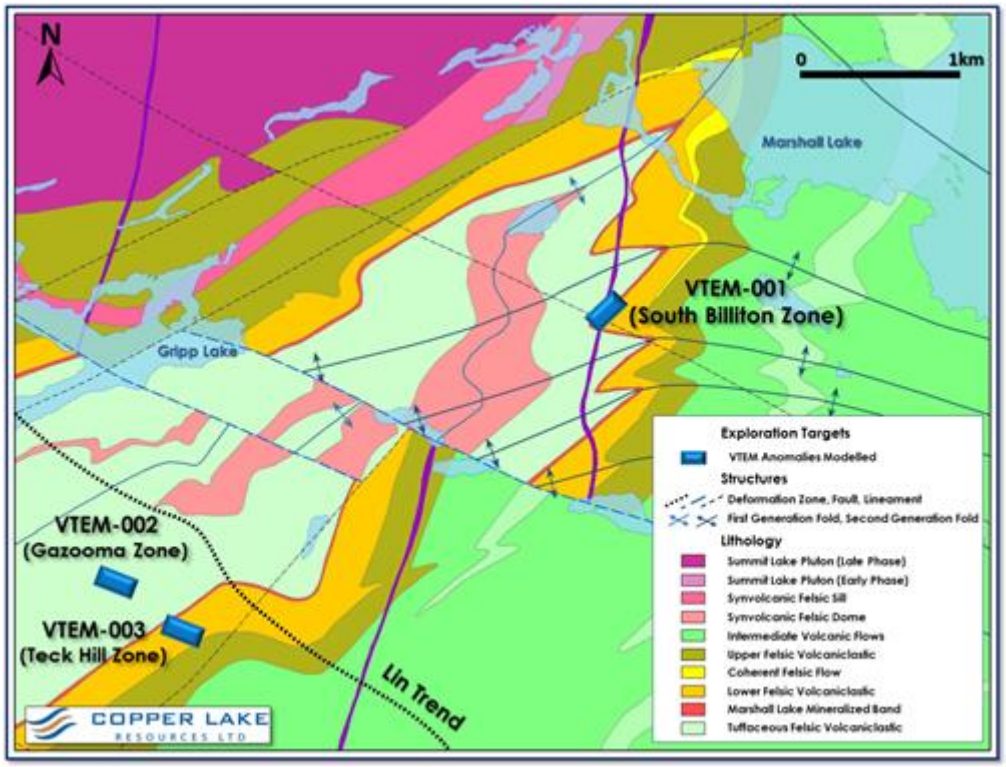
2016 Database Compilation work

During 2016 Copper Lake completed a data base compilation of all historical exploration work on the Marshall Lake project area including drilling, surface sampling and geophysical VTEM, IP and magnetic surveys. This compilation and interpretation resulted in the plate modelling of 6 VTEM anomalies within the core Marshall Lake area. The compilation and review of historical

drilling has shown that 3 of the plates have adjacent drill holes hosting significant copper-zinc-gold-silver mineralization corresponding with extensions of the modelled plates.

All plates modelled occur within the main mineralized horizon occurring within the Marshall Lake area associated with a felsic tuff package of volcaniclastic units. The location of the other modelled plates and occurrence of other copper mineralized zones historically intersected in drill holes is being reviewed.

Figure 1: Marshall Lake: Modelled VTEM Plate Location Map



VTEM-001: South Billiton Zone

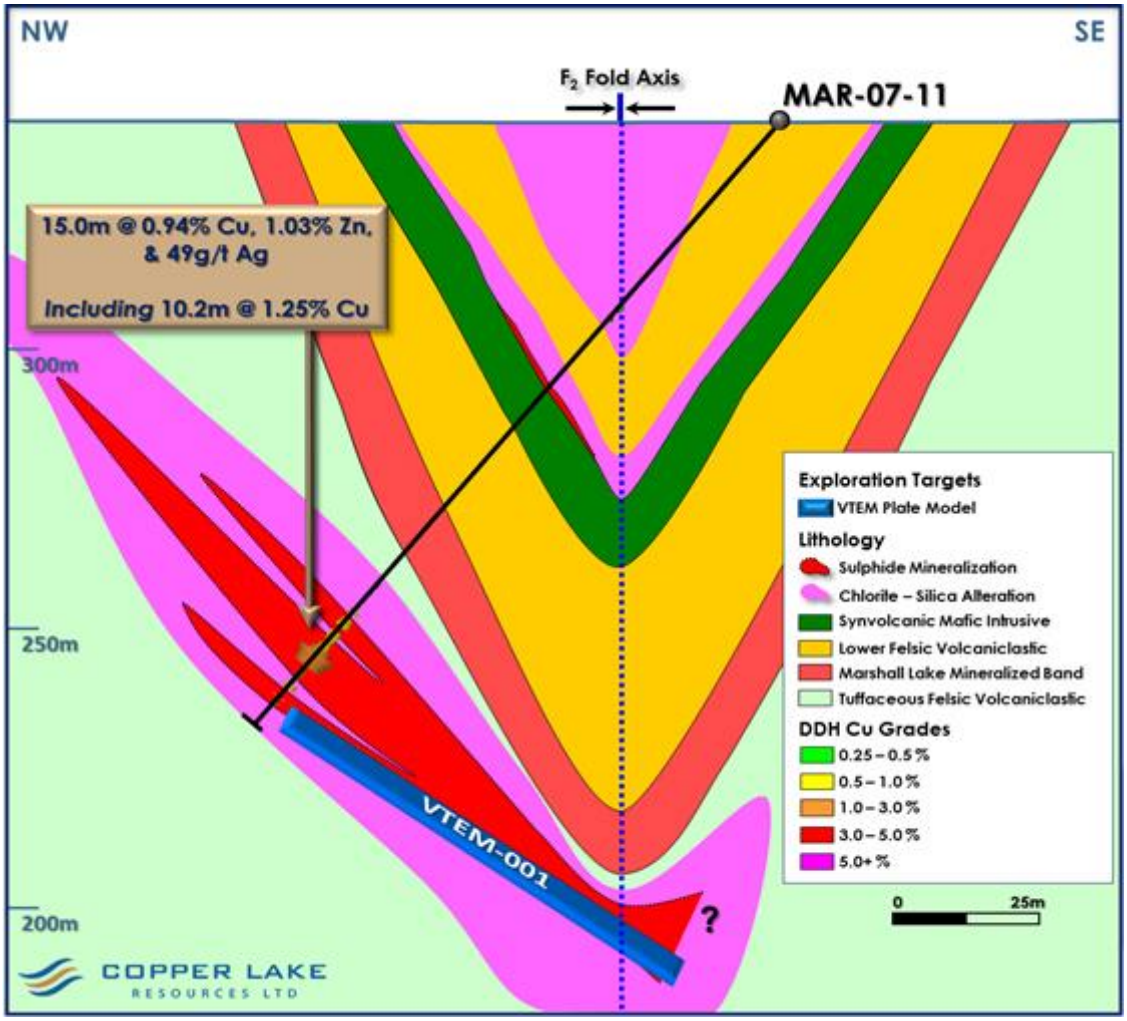
VTEM plate modelling showed an east dipping plate in the South Billiton area where the main modelled plate corresponds with the down dip extensions of massive sulphide mineralization intersected in hole MAR-07-11 hosted within a felsic tuffaceous volcaniclastic package (see Figure 2). Historical drilling completed in 2007 drilled over the top of the plate and intersected massive sulphide lenses containing up to 4.0m @ 1.93% Cu, 1.73% Zn, 86g/t Ag and 0.07g/t Au at a depth of 124.0m (Table 1).

Table 1: Billiton South: VTEM-001 Significant Drill Intercepts

Hole #	From (m)	To (m)	Width (m)	Cu (%)	Zn (%)	Ag (g/t)	Au (g/t)
MAR-07-11	115.0m	128.20m	10.20m	1.25%	1.04%	56	0.04
Includes	124.0m	128.0m	4.0m	1.93%	1.73%	86	0.07

Intercepts are calculated using a 0.5% Cu cut-off grade, maximum 1m internal dilution and no top capping. Intercepts are drill widths.

Figure 2: VTEM-001 Plate, South Billiton Cross Section



VTEM-003: Teck Hill South Zone

VTEM plate modelling of anomalies in the Teck Hill South area showed a shallow east dipping plate where the main modelled plate corresponds with the lower of two zones of massive sulphide mineralization intersected in hole TK-08-09. The massive sulphide zones intersected are hosted within an east dipping felsic tuffaceous volcaniclastic package (see Figure 3). Historical drilling

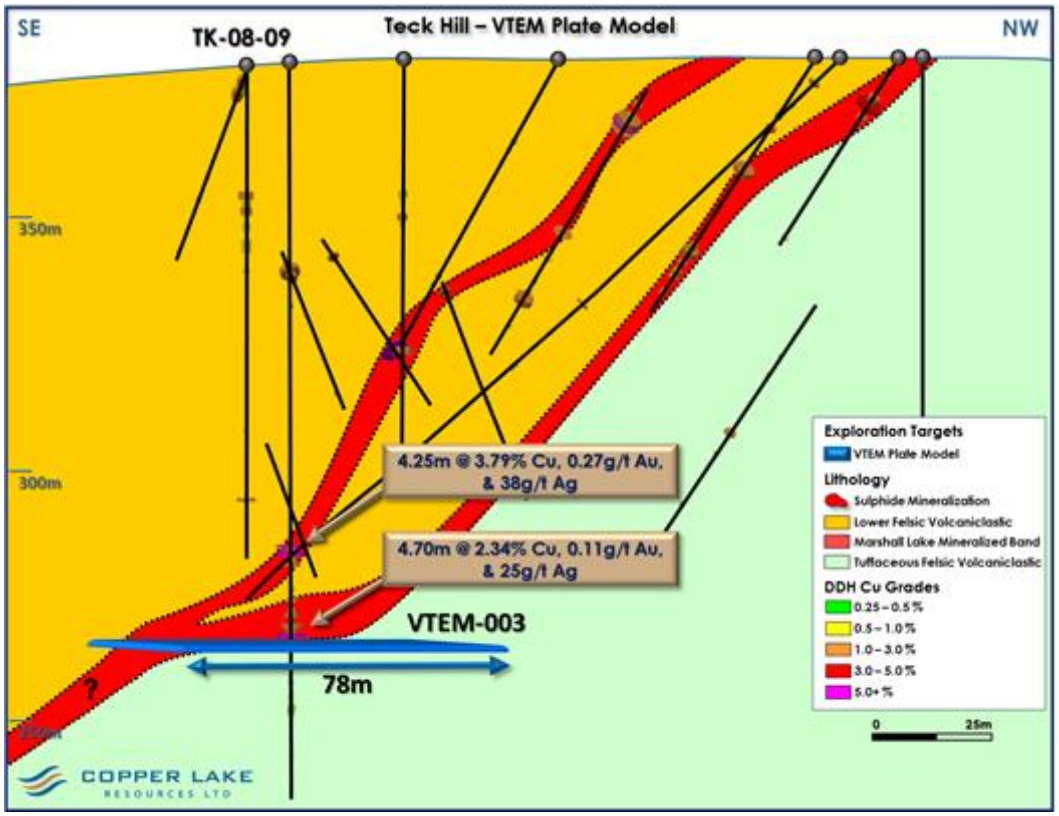
completed in 2008 drilled into the upper extensions of the plate and intersected massive sulphide lenses containing up to 4.25m @ 3.79% Cu, 1.04% Zn, 56g/t Ag and 0.04g/t Au at a depth of 93.25m and a second zone at a depth of 106.50m hosting 4.70m @ 2.34% Cu, 25g/t Ag and 0.11g/t Au. A number of historical holes tested the felsic unit above the modelled plated but were too shallow to test the main zone of mineralization or the VTEM plate.

Table 3: Teck Hill South Zone: VTEM-003 Historical Significant Drill Results

Hole #	From (m)	To (m)	Width (m)	Cu (%)	Zn (%)	Ag (g/t)	Au (g/t)
TK-08-09	93.25m	97.50m	4.25m	3.79%	1.04%	56	0.04
TK-08-09	106.50m	111.20m	4.70m	2.34%	NSR	25	0.11

Intercepts are calculated using a 0.5% Cu cut-off grade, maximum 1m internal dilution and no top capping. Intercepts are drill widths

Figure 3: VTEM-003 Plate, Teck Hill South Cross Section



VTEM-002: Gazooma Zone VTEM Plate Modelling

Plate modelling of the VTEM-002 anomaly at Gazooma showed a gently east dipping plate down dip of several mineralized intercepts intersected in historical drilling (see Figure 4). Massive sulphide intercepts intersected up dip of the modelled plate intersected zones of 4.0m @ 1.73% Cu, 0.27g/t Au, and 34g/t Ag in holes GAZ-07-10, 3.0m @ 1.88% Cu, 0.62g/t Au, & 42g/t Ag in hole GAZ-10-15 and 10.0m @ 1.18% Cu, 0.26g/t Au, & 28g/t Ag in hole GAZ-08-12. The VTEM-002 modelled plate represents down dip extensions of these zones of mineralization. Historical

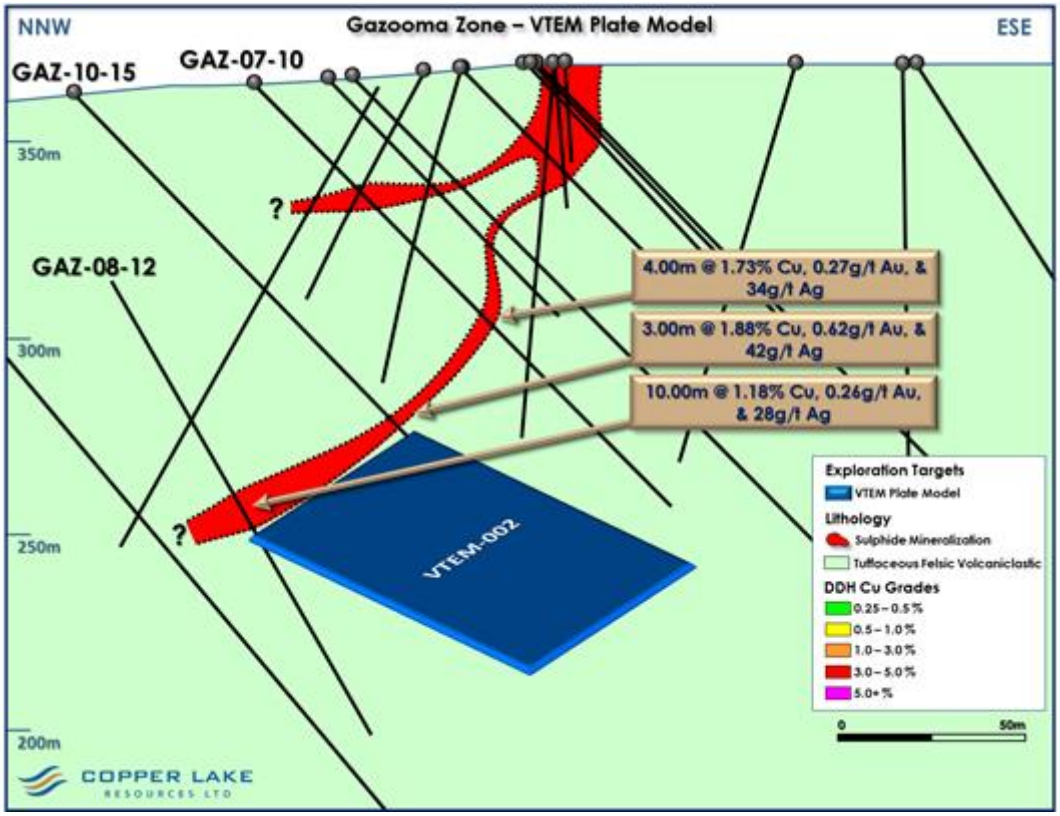
significant results from drilling above the plate are listed in Table 3. A number of relatively shallow historical holes have tested the tuffaceous felsic volcaniclastic unit located above the VTEM plate. However the main modelled plate remains untested and is one of the 3 priority drill targets.

Table 3: VTEM-002 Plate: Gazooma Zone Significant Drill Results

Hole #	From (m)	To (m)	Width (m)	Cu (%)	Ag (g/t)	Au (g/t)
GAZ-07-10	89.00	93.00	4.00m	1.73%	34	0.27
GAZ-08-12	127.00	137.00	10.00m	1.18%	28	0.26
GAZ-10-15	127.00	130.00	3.00m	1.88%	42	0.62

Intercepts are calculated using a 0.5% Cu cut-off grade, maximum 1m internal dilution and no top capping. Intercepts are drill widths.

Figure 4: VTEM-002 Plate: Gazooma Cross Section



VTEM Surveys and Plate Modelling

Plate modelling and interpretation was conducted by Jenna MacKenzie, P.Geo of Ronacher MacKenzie Geoscience with assistance from Winnie Pun, P.Eng who conducted the modelling using EMIT software Maxwell. Bob Lo P.Eng advised and reviewed all of the models. The modelling was performed on 2 Versatile Time-Domain Electromagnetic ("VTEM") surveys flown by Geotech Ltd in 2007. Survey 7014 covers the central portion of Marshall Lake and consists of

178.9 line-km flown at 150m line spacing covering 22.8sq.km and Survey 7083 covers the surrounding area consisting of 1,308 line-km flown at 150m line spacing covering 196.5 sq.km.

QA/QC Procedures

For the 2007 to 2010 drilling, half core was cut, sampled and shipped to the ALS-Chemex sample preparation facility in Thunder Bay. The prepared pulp was assayed for Au by fire assay, and base metals by multi-element ICP by ALS-Chemex in Vancouver. Certified standards were routinely inserted and pulp repeat assays performed. Preparation and assaying was performed to industry standards.

The content of this press release has been reviewed by Gary O'Connor, MAusIMM, a director of Copper Lake Resources

About Copper Lake Resources

Copper Lake Resources Ltd. is a publicly traded Canadian company currently focused on advancing two significant properties located in Ontario, Canada:

1. The Marshall Lake VMS copper, zinc, silver and gold property is an advanced exploration stage property located 120 km north of Geraldton, Ontario via good all weather gravel road from the Trans-Canada Highway and just 22 km north of the main CNR rail line.

   Copper Lake currently has a 68.75% interest in the property and has the option to increase its interest to 75% by incurring additional expenditures of $670,000 by July 15, 2017. The Company can further increase its interest to 87.5% by taking the project to bankable feasibility stage.

2. The Norton Lake nickel, copper, PGM property (69.79%) is located approximately 100 km north of the Marshall Lake property.

On behalf of Copper Lake Resources Ltd.

"Terrence MacDonald"
Interim CEO

The TSX Venture Exchange has not reviewed this news release and does not accept responsibility for the adequacy or accuracy of this release. This news release includes certain statements that may be deemed "forward-looking statements". All statements, other than statements of historical facts, that address such matters as future exploration, drilling, exploration activities, potential mineralization and resources and events or developments that the Company expects, are forward looking statements and, as such, are subject to risks, uncertainties and other factors of which are beyond the reasonable control of the Company. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ

materially from those in forward-looking statements include such matters as market prices, exploitation and exploration results, continued availability of capital and financing, and general economic, market or business conditions. Any forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date