



News Release No: 15 - 11

COPPER LAKE ANNOUNCES DEBT SETTLEMENT

December 16, 2015 - Vancouver, BC - Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: WO1) ("Copper Lake" or the "Company") announces that, pursuant to its news releases dated November 27 and December 10, 2015, the Company has issued 7,000,000 common shares (the "**Shares**") at a deemed price of \$0.05 per Share and 900,000 Share purchase warrants (the "**Warrants**") at a deemed price of \$0.05188 per Warrant to settle the debt between the Company and the creditor as per the terms and conditions of the debt settlement agreement. Each Warrant entitles the holder thereof to acquire an additional Share at a price of \$0.10 per Share for a period of 18 months from issuance of the Warrant.

The Shares and Warrants are subject to a four-month resale restriction that expires on April 17, 2016.

About Copper Lake Resources:

Copper Lake Resources Ltd. is a 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 a good all weather gravel road from Hwy 11/Trans Canada Hwy, and just 22 km north of the main CNR rail line).
2. The Norton Lake copper, nickel PGM property is located approximately 100 km north of the Marshall Lake property and has a current NI 43 -101 resource.

On behalf of Copper Lake Resources Ltd.

"Ronald Coombes"
President and CEO

For further information please contact:

Ronald Coombes

Phone: 604-724-2369

Email: rcoombes@copperlakeresources.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.