



COPPER LAKE ANNOUNCES SETTLEMENT OF INTEREST DEBT

July 5, 2017 - Toronto, ON - Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: W0I) ("Copper Lake" or the "Company") announces that, further to its news release on May 1, 2017, it has issued an aggregate total of 1,008,000 common shares and 490,800 warrants to settle interest indebtedness of \$50,400 owing as at April 28, 2021 on its outstanding convertible debentures. The warrants were issued to arm's length parties, and are exercisable at \$0.05 per share until April 28, 2021. The shares issued and any shares issued upon exercise of the warrants are subject to a hold period expiring on October 31, 2017.

Early Warning Report

Paul McGroary, of Northamptonshire, England and a director of the Company, announces that he has received an aggregate total of 900,000 common shares on conversion of the convertible debentures held by him (see the Company's news release on May 1, 2017) and 108,000 common shares under the interest settlement described above, to settle a total of \$5,400 in debt owing. Mr. McGroary also received 11,191,273 shares on the liquidation of Marshall Lake Mining Limited, which distribution of shares occurred on June 03, 2017 and which plan was disclosed in the news release on September 29, 2016. As such, he will beneficially own 10% or more of the Company's issued and outstanding common shares on a partially diluted basis, after taking into consideration options and warrants held by him.

Mr. McGroary beneficially owns a total number of 12,835,939 common shares, representing 12.6% of the current total issued and outstanding common shares (prior to the debt settlement, 12,727,939 shares or 12.6%). In the event that Mr. McGroary exercises the options and warrants held by him, he would beneficially own 17,843,575 shares, or 17.5% assuming no other options or warrants are exercised. Mr. McGroary intends to evaluate his investments in the Company and may increase or decrease his shareholdings as he determines for future investment purposes.

This early warning is being disseminated as required by NI 62-103 and NI 62-104 in connection with the filing of an early warning report. A copy of the early warning report may be found on www.sedar.com under the Company's profile.

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, 2018. 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”

Director and 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.