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COPPER LAKE ANNOUNCES RESULT OF AGM AND EXTENDS PRIVATE PLACEMENT

April 13, 2020 - Toronto, ON - Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: W0I) ("Copper Lake" or the "Company") is pleased to announce the results from the Annual General and Special Meeting of Shareholders held via conference call on April 8, 2020, and the extension of the private placement.

Results of Annual General and Special Meeting of Shareholders

A total of 40,530,093 shares representing 29.97% of the total issued and outstanding shares were voted.

Shareholders passed all resolutions set out in the management information circular of the Company dated March 4, 2020, including the re-election of the incumbent directors, setting the number of directors at five, the re-appointment of Grant Thornton LLP as the Company's auditors, and the approval of Copper Lake's stock option plan as required annually by the TSX Venture Exchange. The percent of votes in favor of the various motions ranged from 99.92% to 100%.

Extension of Private Placement

The Company announces that its previously announced non-brokered private placement financing (the "Offering") has been extended to May 5, 2020, subject to final approval by the TSX Venture Exchange. The Offering will be comprised of up to 2,500,000 flow-through units ("FT Units") at a price of \$0.020 per FT Unit and 5,500,000 non flow-through units ("NFT Units") at a price of \$0.015 per unit, for gross proceeds of \$132,500. Each FT Unit consists of one flow-through common share and one common share purchase warrant (a "Warrant"), with each Warrant being exercisable at \$0.05 for two years. Each NFT Unit consists of one common share and one Warrant.

As previously announced, the proceeds from the issuance of the FT Units will be used to incur qualified Canadian exploration expenses for exploration on the Marshall Lake property. Net proceeds from the issuance of the NFT Units will be used for the payment of accounts payable and for working capital. All securities issuable are subject to a four-month hold period from the closing date.

The Private Placement has been conditionally approved by the TSX Venture Exchange but remains subject to final exchange approval

About Copper Lake Resources

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

On behalf of the Board of Directors,

Copper Lake Resources Ltd.

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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.