



**News Release No: 20-04**

## **COPPER LAKE ANNOUNCES RELIANCE ON INTERIM FINANCIAL STATEMENT FILING EXEMPTION**

**April 4, 2020 - Toronto, ON** - Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: W0I) ("Copper Lake" or the "Company") announces that pursuant to the blanket relief granted by the Canadian Securities Administrators it did not file its interim financial statements for the quarter ended January 31, 2020, and the related management's discussion and analysis, as required by Parts 4 and 5 of National Instrument 51-102 – Continuous Disclosure Obligations (collectively, the "Interim Filings") by the filing deadline of March 30, 2020. The Company expects to report results on or about April 17, 2020, and is afforded a postponement up to a maximum 45-day extension pursuant to blanket relief for all market participants granted by the Canadian Securities Administrators.

Other than as disclosed in the Company's press releases, there have not been any material business developments since the date that last financial statements of the Company were filed.

The Company confirms that its management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 – *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*, such that they are in a black-out period until the commencement of the second trading day after the Interim Filings have been disclosed by way of a news release.

### **About Copper Lake Resources**

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

The Marshall Lake high-grade VMS copper, zinc, silver and gold property, located just north of Geraldton, Ontario, comprises an area of approximately 104 square km and is accessible by all-season road. Copper Lake has an option to increase its interest to 87.5% from its current 75% interest.

In addition to the original Marshall Lake property above, Marshall Lake also includes the Sollas Lake and Summit Lake properties, which are 100% owned by the Company and are not subject to any royalties. The Sollas Lake property consists of 20 claim cells comprising an area of 4 square km on the east side of the Marshall Lake property where historical EM airborne geophysical surveys have outlined strong conductors on the property hosted within the same favourable felsic volcanic units. The Summit Lake property currently consists of 100 claim cells comprising an area of 20.5 square km, is accessible year round, and is located immediately west of the original Marshall Lake property.

Copper Lake has a 71.41% interest in the Norton Lake nickel, copper, cobalt, PGM property, located in the southern Ring of Fire area, is approximately 100 km north of the Marshall Lake Property, and has a NI 43-101 compliant measured and indicated resource of 2.26 million tonnes @ 0.67% Ni, 0.61% Cu, 0.03% Co and 0.46 g/t Pd.

The Company also has an option agreement to acquire up to 100% of four separate Ontario properties in the Kenora and Patricia mining belt: Queen Alexandra Gold Property, the Mine Lake Gold Property, the Grand Chibougamau Gold Property and the Centrefire-Redhat Gold-Copper Property.

**On behalf of the Board of Directors,**

**Copper Lake Resources Ltd.**

Terry MacDonald

CEO / Director

(416) 561-3626

[tmacdonald@copperlakeresources.com](mailto:tmacdonald@copperlakeresources.com)

[www.copperlakeresources.com](http://www.copperlakeresources.com)

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