

COPPER LAKE STAKES THE SUMMIT LAKE PROPERTY TO EXPAND ITS NORTHWEST ONTARIO PROJECT PORTFOLIO

June 3, 2019 - Toronto, ON - Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: W0I) ("Copper Lake" or the "Company") today announced that it has staked the Summit Lake Property, located immediately west of the Company's high-grade VMS Marshall Lake Property.

Summit Lake Property

In the summer of 2018, the Company staked additional property as part of a program to expand the Company's interests with a focus on creating a regional play. The Summit Lake Property was staked based on recommendations arising from the reinterpretation of geological and geophysical data completed in late 2016.

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 Company's 75%-owned advanced exploration Marshall Lake Property. The Summit Lake Property is 100% owned by the Company and is not subject to any royalties.

The Summit Lake Property may hold an extension of the Marshall Lake VMS mineralisation and additionally trends towards the Junior Lake Sill on the neighbouring Landore Resources Ltd. (AIM: LND) ("Landore") property. The Junior Lake Sill is the host rock for the Landore BAM Gold Project which contains a NI 43-101 Mineral Resource of 20,198,000 tonnes at 1.08 g/t Au for 701,000 ounces gold in the indicated category and 8,628,000 tonnes at 0.90 g/t Au for 250,000 ounces contained gold in the inferred category.

Since staking the property, the Company has been reviewing available historic information. The next step will be to undertake field exploration and identify drill target locations.

Financing

The Company announces that the closing date of its private placement financing has been extended for 30 days, and expects to close the private placement in tranches on or before July 3, 2019, and is subject to receipt of acceptance by the TSX Venture Exchange. As announced in a news release dated March 19, 2019, the Offering will be comprised of up to 8,000,000 Flow-Through Units ("FT Units") at a price of \$0.025 per FT Unit and 15,000,000 Non Flow-Through Units ("NFT Units") at a price of \$0.020 per Unit. Each FT Unit will consist 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 will consist of one non flow-through common share and one full common share purchase warrant (a "Warrant"), with each Warrant being exercisable at \$0.05 for two years. The Offering is being made subject to the grant of a discretionary waiver of the TSX Venture Exchange's ("TSXV") minimum \$0.05 pricing requirement (the "Waiver"). The Offering is not subject to any minimum aggregate subscription. Subject to certain limitations discussed below, the Offering is open to all existing shareholders of

the Company as well as pursuant to other available prospectus exemptions. The Offering is subject to TSXV final acceptance.

All securities issuable will be subject to a four-month hold period following the closing of the Offering. Finder's fees of cash, shares or finder's warrants, or a combination thereof, may be paid to eligible finders with respect to any portion of the Offering that is not subscribed by existing shareholders.

QP

Gary O'Connor, FAusIMM, is the qualified person as defined by National Instrument 43-101 who is responsible for reviewing and approving the technical contents of this press 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, just north of Geraldton, Ontario, is accessible by all-season road. Copper Lake has an option to increase its interest to 87.5% from its current 75% interest.

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 100 % owned Sollas Lake property consists of 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 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.

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