



News Release No. 18-10

## **Copper Lake Commences Field Work on the Mine Lake Gold Property to Follow Up Historical Assays of Up to 62.80 g/t Gold**

Toronto, Canada, October 18, 2018 – Copper Lake Resources (TSX-V: CPL) is pleased to announce that prospecting, mapping and trenching has commenced on the optioned Mine Lake gold property located near the community of Savant Lake, Ontario, approximately 230 km northwest of Thunder Bay, Ontario.

### **Mine Lake Property Highlights**

- **Contains 3 contiguous prospect areas: Mine Lake, Thomas Lake and Stewart-Contact prospects**
- **Historical grab samples assayed up to 62.80 grams per tonne (“g/t”) Gold (“Au”)**
- **Historical channel samples up to 3.20 metres (“m”) @ 6.90 g/t Au**
- **Mineralized shear zones historically mapped up to 1,500 m strike length and over widths up to 50.0 m**
- **No modern drilling conducted**

Terry MacDonald, CEO of Copper Lake Resources commented: “The work on the Mine Lake prospects follows closely on the heels of the Queen Alexandra work and continues our emphasis on unlocking the potential in these high-grade gold properties which have had little or no modern exploration work performed. We are also looking to add to our portfolio of high-grade gold properties through the selective acquisition of properties as opportunities arise.”

The Mine Lake property is adjacent to the past-producing St. Anthony Gold Mine which operated from 1934 to 1942 and produced 63,310 oz of gold from 332,720 tons, an average recovered grade of 0.191 oz/ton of gold per ton, which is equivalent to 6.13 g/t Au.

The Savant-Sturgeon Greenstone Belt is similar to many of the Archean greenstone belts located in northwest Ontario, where orogenic lode gold deposits are closely associated with regional deformation zones. The property area has historically been explored for high-grade gold quartz veins and hosts numerous small pits and historical shafts that targeted the gold-bearing quartz vein systems. Visible gold in quartz is common. Most of these high-grade gold prospects on the Mine Lake property remain underexplored and poorly understood.

### **About the Mine Lake Property**

The Mine Lake claims cover three prospects, namely Mine Lake, Thomas Lake and the Stewart-Contact Zone and covers approximately 480 hectares (4.8 sq km). Historically, the Mine Lake and the Stewart-Contact Zone saw extensive trenching, blasting of several pits, and the sinking of two shallow shafts with limited underground development. No modern drill holes have been completed and no assays have been reported from the 17 historical shallow drill holes.



- *Mine Lake Prospect*

The potential for gold mineralization was recognized in the Mine Lake area during the 1930's. The Mine Lake and Thomas Lake areas were prospected and 2 shafts were sunk on Mine Lake in 1934. Grab samples from an outcropping vein in the vicinity report visible gold being observed from a 3.0 m wide vein in the area, but no assays were reported.

At the southerly Mine Lake prospect, a northwest trending shear zone or splay has been discovered. The zone is marked by intense iron-carbonate alteration and contains gold-bearing quartz and quartz-iron-carbonate vein zones measuring between 3.0 to 10.0 m in width. Sampling of the historic pits has returned assays of up to 29.0 g/t Au. Trenching and channel sampling in 2010 returned 6.90 g/t Au over 3.2 m including 20.1 g/t Au over 1.0 m. The northwest trending shear zones are interpreted to represent gold-bearing dilational structures extending from the main north-south deformation zone. These structures have not been drilled and are an excellent target for follow-up work. Exploration work performed in 2011 outlined at least two near parallel north-south striking shear zones marked by moderate to intense iron-carbonate and sericite alteration, increased sulphide content (pyrite/chalcopyrite), and gold-bearing quartz veins. The shear zones appear to remain open along strike.

- *Thomas Lake Prospect*

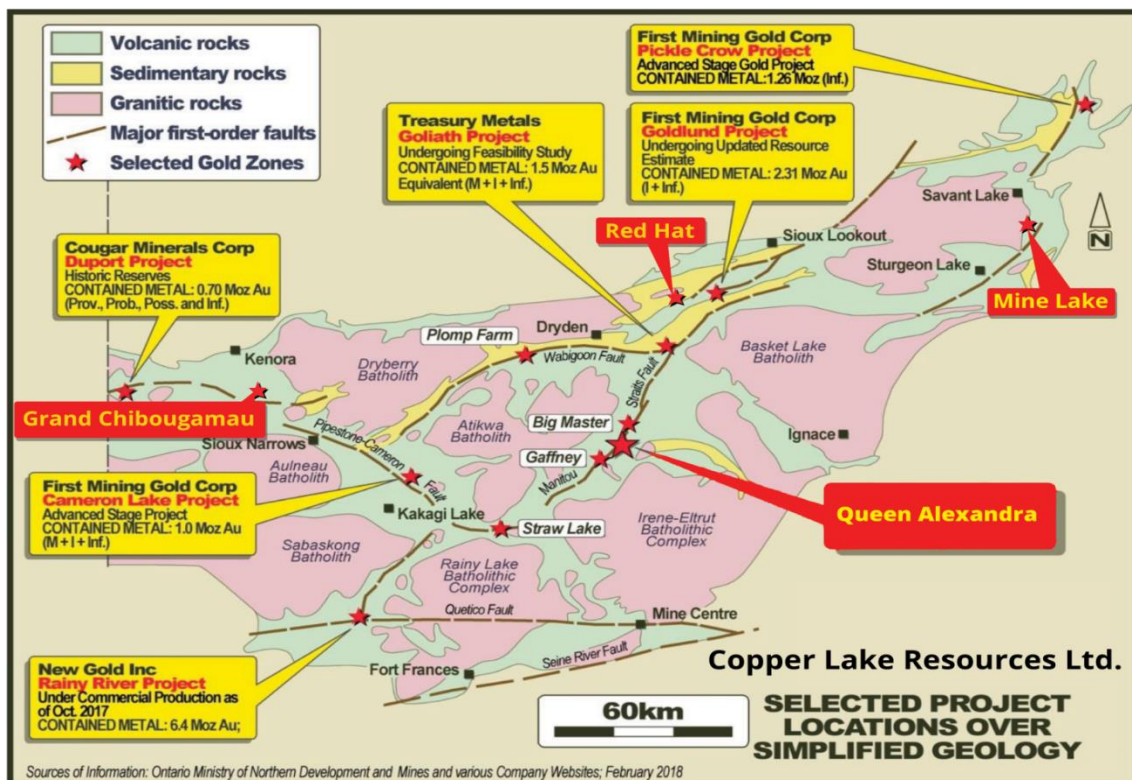
Work on the area during 1935 comprised three trenches along with sampling yielding quartz veins assaying from 0.52 to 1.93 oz/ton Au from No. 8 vein. A year later in 1936, channel samples from No. 10 vein produced an assay of 1.15 oz/ton. Previous exploration work at the Thomas Lake area has outlined at least two, near parallel north south striking shear zones exposed over a 1500 m strike length and up to 50.0 m in width. Moderate to intense iron-carbonate and sericite alteration mark the shear/deformation zones with increased sulphide content and gold-bearing quartz veins developed at the contacts between felsic volcanic rocks and gabbro intrusions.

Grab sampling of exposed quartz vein zones in 1982 assayed up to 62.80 g/t Au. The vein zones are hosted by strongly sheared quartz porphyry rocks measuring up to 15.0 m in width. The vein zone remains open along strike.

Trenching in October 2010 (1 trench) uncovered four composite quartz, iron-carbonate and sulphide vein zones that measure between 0.3 to 3.0 m in width. The vein zones are hosted by strongly sheared quartz porphyry rocks measuring up to 15.0 m in width and marked by significant sericite, chlorite and iron-carbonite alteration. The vein zone remains open along strike. A total of 114 channel samples were collected from the trench with significant assays of 15.4 g/t Au over 0.5 m. No drilling has been reported in the area.

- *Stewart-Contact Prospect*

The westerly Stewart-Contact Zone is a parallel deformation zone located 500 m west of the Thomas Lake - Mine Lake gold trend. The Stewart contact zone was recognized as being prospective for economic mineralization by W.F. Stewart during the 1930's. Grab samples assayed from 0.3 to 6.0 oz/ton on the Stewart vein, and from 0.4 to 2.8 oz/ton on the Contact vein.



The Company recently announced ([August 30 news release](#)) that it would begin similar work on its nearby Queen Alexandra gold property.

**QP**

Gary O'Connor, FAusIMM, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical information that forms the basis for the disclosure contained in this press release.



**About Copper Lake Resources Ltd.**

Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: W0I) is advancing the Marshall Lake high-grade VMS copper, zinc, silver and gold property, just north of Geraldton, Ontario, accessible by all-season road. CPL has an option to increase its interest to 87.5% from its current 75% interest.

The Norton Lake nickel, copper, cobalt, PGM property (69.79%), located in the southern Ring of Fire area, is approximately 100 km north of the Marshall Lake property. It 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 has a mineral property option agreement to acquire up to 100% of four separate Ontario properties in the Kenora and Patricia mining belt: the Queen Alexandra Gold Property, the Mine Lake Gold Property, the Grand Chibougamau Gold Property and the Centrefire-Redhat Gold-Copper Property.

Issued on behalf of the Board of Directors

“Terrence MacDonald”

Chief Executive Officer and Director

**Copper Lake Resources Ltd.**

**For further information, please contact:**

**Copper Lake Resources Ltd.**

Terry MacDonald, CEO

Off.: (416) 561-3626

tmacdonald@copperlakeresources.com

**CHF Capital Markets**

Cathy Hume, CEO

Off.: (416) 868-1079 ext. 231

cathy@chfir.com

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