COPPER LAKE
RESOURCES LTD

News Release No: 22-04

COPPER LAKE DEEP DRILLING DISCOVERS NEW HIGH-GRADE MINERALIZED ZONE AT THE MARSHALL LAKE COPPER-ZINC-SILVER-GOLD VMS PROPERTY, NORTHERN ONTARIO

April 19, 2022 – Toronto, ON – Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: WOI, OTC: WTCFZ) ("Copper Lake" or the "Company") is pleased to report high-grade assays from drilling of a new discovery, on its Marshall Lake copper-zinc-silver-gold volcanogenic massive sulphide (VMS) property (the "Property"), located northeast of Thunder Bay, Ontario. Additionally, the Company is pleased to provide an update on diamond drilling progress and ground geophysics, all part of an integrated exploration program currently being undertaken on the Property.

Diamond Drilling

The recently completed drill program at Marshall Lake comprised 4 holes **(Mar-21-01, Mar-21-03, Mar-22-01 & Mar-22-02)**, for a total of 1,524 metres. Assays for the first hole testing the Billiton deposit, **Mar-21-01,** were reported in the Company's news release dated February 15, 2022.

Mar-21-03, the second hole completed testing an un-drilled VTEM anomaly, intersected 4 zones of mineralization all yielding high-grade assays, as tabulated below. Highlighting the intercepts are intervals yielding **5.39% Cu, 0.06% Pb, 6.43% Zn, 315.58 g/t Ag & 2.22 g/t Au (12.44% CuEQ or 28.46% ZnEQ) over 2.67 metres** as well as **1.43% Cu, 0.11% Pb, 4.13% Zn, 122.24 g/t Ag & 0.51 g/t Au (4.67% CuEQ or 10.68% ZnEQ) over 2.59 metres**. Intersected widths are believed to be close to true widths.

Hole No.	From (m)	To (m)	Length (m)	% Cu	% Pb	%Zn	Ag (g/tonne)	Au (g/tonne)	%CuEQ[2]	%ZnEQ[2]
Mar-21-03	47.33	48.05	0.72	1.18	0.12	5.81	119.00	0.01	4.79	10.95
	64.20	**66.87**	**2.67**	**5.39**	**0.06**	**6.43**	**315.58**	**2.22**	**12.44**	**28.46**
	73.48	**76.07**	**2.59**	**1.43**	**0.11**	**4.13**	**122.24**	**0.51**	**4.67**	**10.68**
	180.65	181.50	0.85	1.40	0.09	9.05	159.00	0.01	6.77	15.47

[1] *Analyses completed by Activation Laboratories in Ancaster, Ontario, Ontario utilizing the 1A2 – Fire Assay AA finish, IH INAA (INAAGEO)/Total Digestion (Total) and the UT-7, Sodium Peroxide Fusin (ICP & ICP MS) analytical packages*

[2] *Copper Equivalent (CuEQ) & Zinc Equivalent (ZnEQ) calculated using the following metal prices: Copper at US$4.66/lb, Zinc at US$2.04/lb, Lead at US$1.12/lb, Silver at US$25.68/oz and Gold at US$1,977/oz*

Given that the VTEM target had not been tested by previous drilling, mineralization intersected in hole **Mar-21-03** comprises a new discovery that is open in all directions (see Figures 1a & 1b).

The presence of heavily disseminated to semi-massive chalcopyrite, sphalerite and pyrite hosted in strong biotite-chlorite-silicic-actinolite alteration is very encouraging, resembling stringer-type mineralization and hydrothermal alteration, typically found in the footwall of major VMS deposits.

Drill hole **Mar-22-01**, was the first hole to test the Deep IP target (also see Figures 1a & 1b), a large untested Induced Polarization anomaly (IP), situated adjacent to and below the Billiton VMS deposit. Four significant sulphide-bearing zones were encountered over widths of 6.85, 2.15, 2.17 and 1.95 metres, respectively. **The latter 2 zones over 2.17 and 1.95 metres, are well-mineralized, comprising heavy disseminations to semi-massive, chalcopyrite, sphalerite and pyrite hosted within strong, biotite-chlorite-silicic-actinolite alteration (*photos of the drill core from these 2 intercepts in Mar-22-01 are posted on the Copper Lake website at www.copperlakeresources.com*)**. Notably, the latter 3 sulphide intercepts are contained within the broad boundaries of the Deep IP target.

The final hole, **Mar-22-02**, was collared 100 metres northeast of **Mar-22-01**. Despite the presence of locally strong chlorite-biotite-garnet alteration and minor amounts of disseminated pyrite seen throughout the core, no significant base-metal sulphides were encountered. Bore-hole electromagnetic surveying (BHEM) of this drill hole is planned for the next few days to detect thicker accumulations of conductive sulphide mineralization in the vicinity of this hole.

Preliminary 3D modelling of the well-mineralized drill intercepts obtained in holes **Mar-21-03 and Mar-22-01** suggest that they may comprise the same mineralized horizons - further drilling will be required to confirm this and further model the structural geology of these mineralized zones and their relationship with the Main Billiton VMS deposit.

All drill core has been logged and sampled at the Marshall Lake camp and submitted for assay at a Thunder Bay laboratory. Assays for holes Mar-22-01 and Mar-22-02 are expected in the next 30 days and will be released as they become available.

Terry MacDonald, CEO of Copper Lake stated: “We are very encouraged by the excellent grades and visuals obtained to date in limited drilling of the new VTEM-Deep IP target discovery. Such mineralization and alteration in this locale provide a solid foundation and good evidence for a major massive sulphide deposit to exist on this part of the Property and clearly, additional systematic exploration and diamond drilling is warranted”.

Ground Geophysics

Borehole electromagnetic (BHEM) surveying of the 4 holes recently completed as well as 3 historic strategic holes, will be started in the next week. BHEM will be undertaken in efforts to identify extensions of all of the mineralized zones and to assist in vectoring towards thicker accumulations of sulphide mineralization. It is anticipated that the surveys will take 7 to 10 days to complete. Results will be released as they become available.

A ground gravity survey was completed over the Deeds Island target in February. This target is located 6 km to the east of the Billiton deposit, comprising an 800-metre long zinc geochemical anomaly in felsic volcanic rocks, coincident with a large zone of garnet actinolite alteration, as well as a number of airborne EM conductors. It offers potential for massive sulphides in younger rocks, situated stratigraphically higher in the section, relative to the Billiton deposit. Most importantly, the Deeds Island target has never been previously tested by diamond drilling.

A prominent residual gravity anomaly defined by the survey is closely associated with the composite Deeds Island target (see Figure 2). The gravity anomaly covers an area of at least 200

X 100 metres and is greater than 0.25 milligals in magnitude. The gravity anomaly data combined with associated historic geochemical and airborne EM data will be modelled in 3D, to help define specific high priority drill targets. Drilling will be completed on this target this summer.

QUALIFIED PERSON

Donald Hoy, M. Sc., P. Geo., Copper Lake's Vice President of Exploration, is the Qualified Person responsible for the technical content contained in this news release.

ABOUT COPPER LAKE RESOURCES

Copper Lake Resources Ltd. is a publicly traded Canadian mineral exploration and development company with interests in two projects both located in Ontario. www.copperlakeresources.com

The **Marshall Lake** high-grade VMS copper, zinc, silver and gold project, comprises an area of approximately 220 square km located 120 km north of Geraldton, Ontario and is accessible by all-season road from the Trans-Canada Highway and just 22 km north of the main CNR rail line. Copper Lake has a 75% interest in the joint ventured property, which consists of 233 claims and 52 mining leases. The project also includes 148 claim cells staked in 2018 and 2020 that are 100% owned and not subject to any royalties, which add approximately 30 square km to the original property.

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 favorable 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. The Marshall Lake project is located in the traditional territories of the Aroland and Animbiigoo Zaagi igan Anishinaabek ("AZA") First Nations.

Copper Lake also has a 71.41% joint venture interest in the **Norton Lake** nickel, copper, cobalt, and palladium PGM property, located in the southern Ring of Fire area, is approximately 100 km north of the Marshall Lake Property. The Norton Lake property 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 Norton Lake property is located in the traditional territories of the Eabametoong ("Fort Hope") and Neskantaga First Nations.

On behalf of the Board of Directors,

Copper Lake Resources Ltd.
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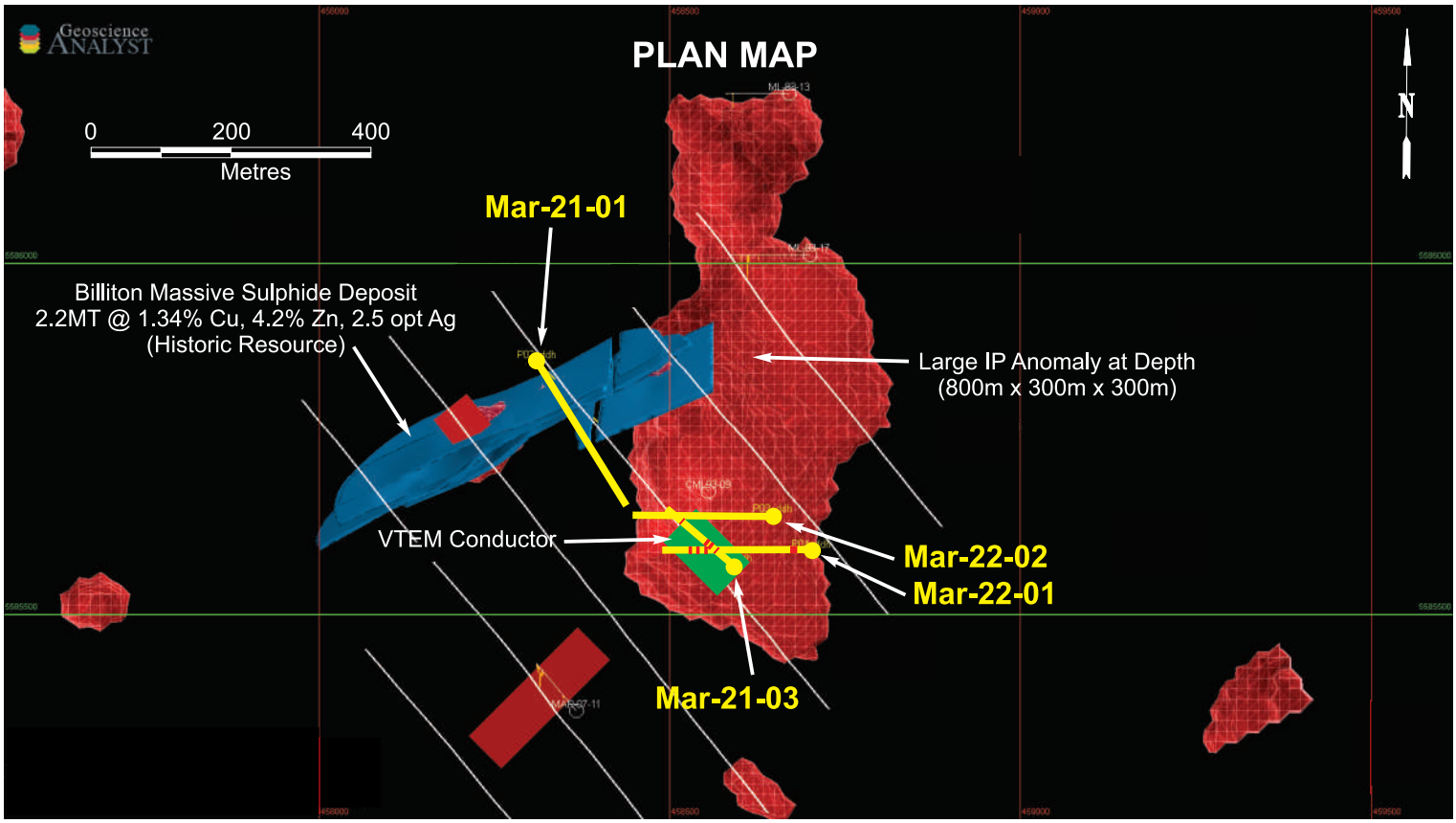

Figure 1A: Plan map showing large IP anomaly proximal to the Billiton Zn-Cu-Ag massive sulphide deposit and Copper Lake drill holes Mar-21-01, Mar-21-03 and Mar-22-01 & Mar-22-02

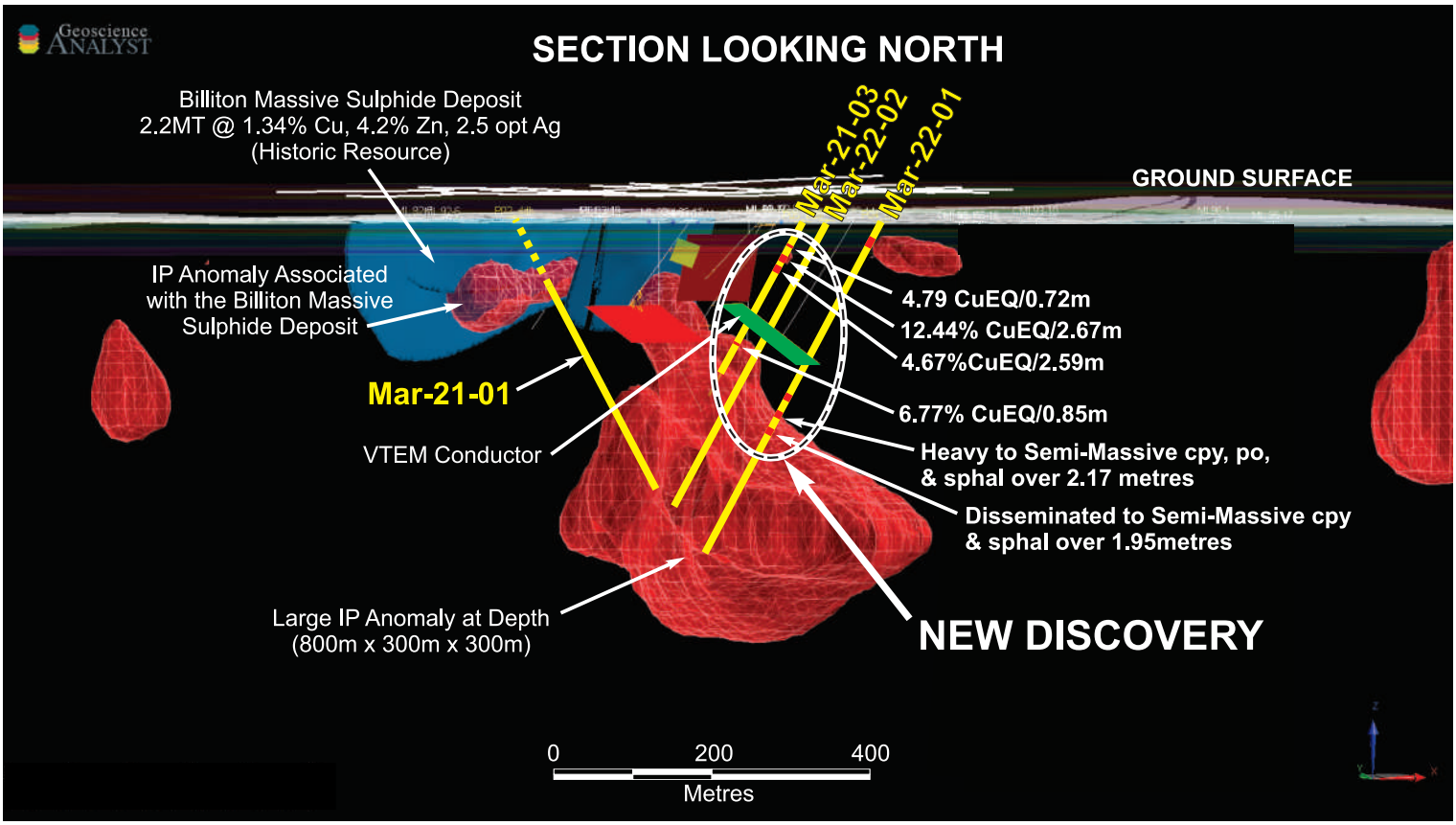

Figure 1B: 3D depiction of the large IP anomaly situated at depth below the Billion Zn-Cu-Ag massive sulphide deposit and Copper Lake drill holes Mar-21-01, Mar-21-03 and Mar-22-01 & Mar-22-02

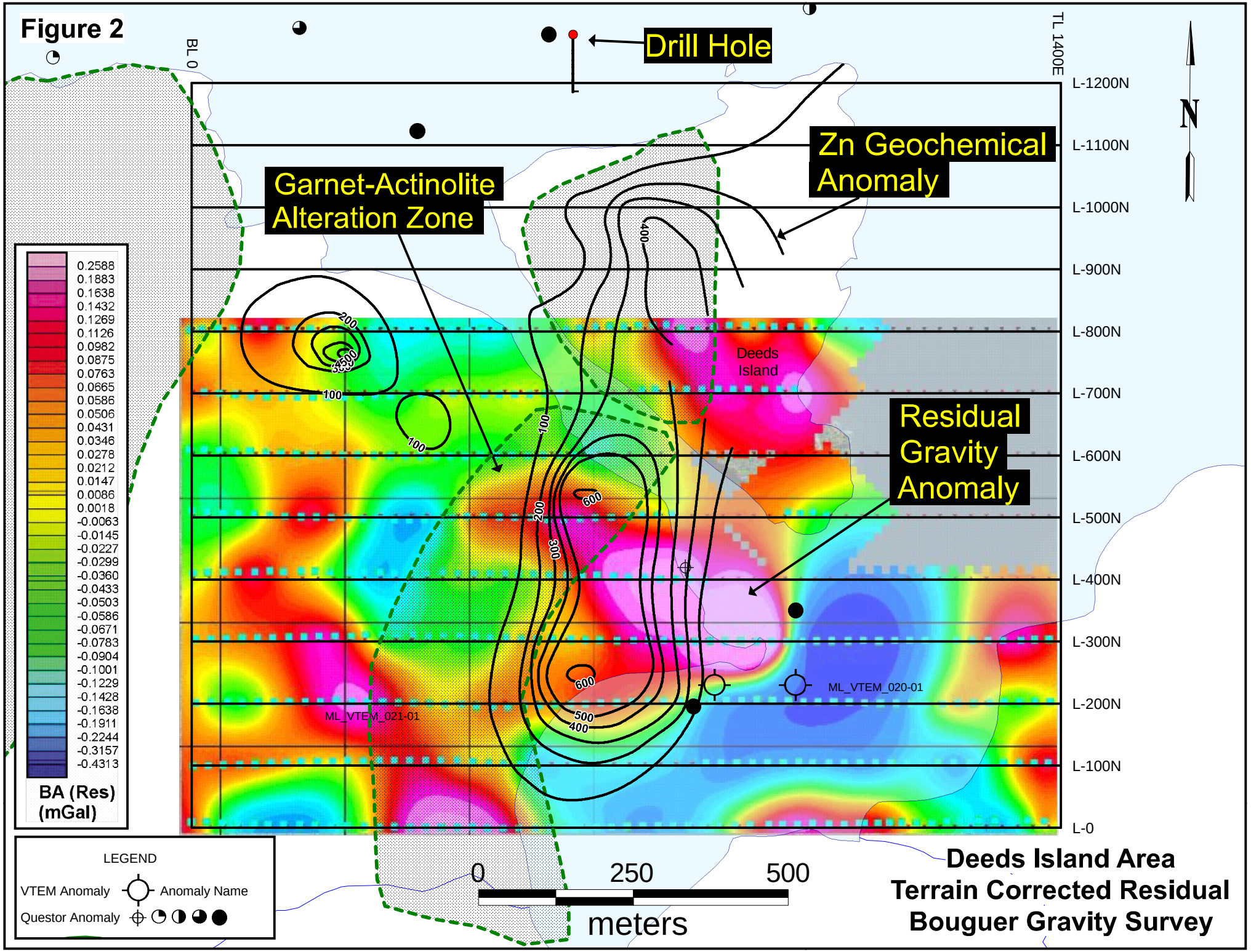
Figure 2
Drill Hole
Garnet-Actinolite Alteration Zone
Zn Geochemical Anomaly
Residual Gravity Anomaly
Deeds Island
BL 0
TL 1400E
L-1200N
L-1100N
L-1000N
L-900N
L-800N
L-700N
L-600N
L-500N
L-400N
L-300N
L-200N
L-100N
L-0
N
0.2588
0.1883
0.1638
0.1432
0.1269
0.1126
0.0982
0.0875
0.0763
0.0665
0.0586
0.0506
0.0431
0.0346
0.0278
0.0212
0.0147
0.0086
0.0018
-0.0063
-0.0145
-0.0227
-0.0299
-0.0360
-0.0433
-0.0503
-0.0586
-0.0671
-0.0783
-0.0904
-0.1001
-0.1229
-0.1428
-0.1638
-0.1911
-0.2244
-0.3157
-0.4313
BA (Res) (mGal)
ML_VTEM_021-01
ML_VTEM_020-01
LEGEND
VTEM Anomaly
Anomaly Name
Questor Anomaly
0
250
500
meters
Deeds Island Area
Terrain Corrected Residual
Bouguer Gravity Survey