



NEWS RELEASE

**CNSX: HYL
FRANKFURT: HYK**

**HY LAKE GOLD EXERCISES OPTION WITH CLAUDE RESOURCES
TO OBTAIN 100% OF RED SUMMIT MINE PROPERTY**

FOR IMMEDIATE RELEASE, January 15, 2010 – Toronto, Ontario.

Hy Lake Gold Inc. (CNSX: HYL; FRANKFURT: HYK) (“Hy Lake Gold” and “the Company”) is pleased to announce that it has exercised its option to obtain a 100% interest in the Red Summit Mine Property from Claude Resources Inc. (“Claude”) in Red Lake, Ontario. Claude retains a 3% NSR, of which 1% is buyable by the Company for \$500,000 (See news release dated March 3, 2008). The Red Summit Mine Property is surrounded by the Company’s Rowan Property optioned from Goldcorp’s Red Lake Gold Mines (“Goldcorp”) (See news release dated December 13, 2007).

Prior to exercising the option, Hy Lake Gold completed a diamond drilling programme on the Shaft Zone of the Red Summit Property. The programme consisted of 8 diamond drill holes totalling 2259m. The primary purpose of the programme was to test the depth and strike extension of Red Summit Shaft Zone mineralization. Eight holes were drilled in the vicinity of the Red Summit underground workings, both along strike and below the workings (See news release dated March 2, 2009).

Highlights:

- **Red Summit Mine vein system open to depth and along strike to the east and west**
- **Additional drilling planned to target the extension of the Red Summit Mine veins both along strike and at depth**
- **Drilling along strike and below the Red Summit Mine underground workings intersects 116.64 grams of gold per tonne over 1.0 metres**
- **Hy Lake Gold meets the option requirements and exercises their option to obtain a 100% interest in the property from Claude**

The Hy Lake Gold drill programme indicated the potential for high grade mineralization in the vicinity of the Red Summit underground workings. High grade mineralization was intersected on a 100 metre step out from the historic underground workings and indicates that the mineralized zones extend beyond the historic workings. The zone remains open both at depth and along strike and Hy Lake Gold is planning continued drilling at Red Summit as part of its continuing exploration and development of its Red Lake properties.

All exploration work was conducted under Kenneth Guy, P. Geo., designated Qualified Person for Hy Lake Gold, who has reviewed this press release. Gold analyses of samples collected by Hy Lake Gold were made by SGS Canada Inc., Mineral Services in Red Lake, Ontario.

Hy Lake Gold is a junior exploration company focused on the gold exploration and development business in the prolific Red Lake mining district of northwestern Ontario, Canada. The Hy Lake

Gold properties, totaling approximately 3,000 hectares, lie on the Pipestone Bay - St. Paul Bay Deformation Zone and host the past producing Rowan Lake Gold Mine (Hy Lake Gold and Goldcorp), the past producing Mount Jamie Mine (Hy Lake Gold) and the past producing Red Summit Mine (Hy Lake Gold). The three mine properties cover a 12 kilometre unimpeded exploration horizon along the west Red Lake Mine Trend. The properties, which have been explored only to very shallow depths, are underlain by the same geology and structure as these three past producers and have been subjected to limited underground exploration. The properties host numerous gold occurrences which have seen limited drill testing and potential exists to expand upon these gold mineralized zones both along strike and at depth. To find out more about Hy Lake Gold Inc. (CNSX: HYLK; FRANKFURT: HYK) visit our website at www.hylake.com.

There are 34,184,195 shares of the Company outstanding.

On behalf of the board:

Mr. Robert B. Seitz, President
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