



NEWS RELEASE

**CNSX: HYL
FRANKFURT: HYK**

HY LAKE GOLD ANNOUNCES CLOSING ON FLOW THROUGH FINANCING

FOR IMMEDIATE RELEASE, JANUARY 4, 2010 – Toronto, Ontario.

Hy Lake Gold Inc. (CNSX: HYL; FRANKFURT: HYK) (“Hy Lake Gold” and “the Company”) is pleased to announce that on December 31, 2009 it closed a non-brokered private placement financing of 1,200,000 Flow Through shares of the Company at \$0.25 per Flow Through share for gross proceeds of \$300,000. The funds will be used for exploration work on the Company’s properties.

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. Hy Lake Gold has assembled several significant property packages totalling approximately 3,000 hectares in west Red Lake. The properties cover a 10 kilometre distance along the west Red Lake Trend, containing 3 former producing gold mines, and the Company continues to explore these properties both along strike and at depth. To find out more about Hy Lake Gold Inc. (CNSX: HYL; FRANKFURT: HYK) visit our website at www.hylake.com.

There are 34,184,195 shares of the Company outstanding after the completion of this financing.

On behalf of the board:

Mr. Robert B. Seitz, President
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The CNSX has neither approved nor disapproved of the contents of this press release.