



NEWS RELEASE

Toronto: November 14, 2011

## **HY LAKE GOLD : ROWAN MAIN ZONES YIELD NEW HIGH-GRADE RESULTS**

**69.3 g/t over 6m including 362 g/t gold over 1m**

**HY LAKE GOLD INC. (CNSX: HYL)** is pleased to announce drill results from the second of two targets recently drilled its 60%-owned Rowan Lake Mine property, held in a Joint Venture with Red Lake Gold Mines, a General Partnership of Goldcorp Inc. and Goldcorp Canada Ltd. Results from the first target at the high-grade Rowan-NT Zone were recently released (see news release of Nov. 3, 2011).

Highlights from the recent 4-hole drilling program include:

- Hole HY-11-58 intersects a **6 meter wide zone of 69.34 g/t gold with three high grade intercepts: 362 g/t gold, 34.50 g/t gold and 16.90 g/t gold, each over a 1 metre width;**
- Hole HY-11-59 intersects a **3 meter wide zone of 24.88 g/t gold with 73.6 g/t over 1 metre;**
- Hole HY-11-61 intersects a **2 meter wide zone of 4.77 g/t gold with 7.76 g/t over 1 metre.**
- A table of significant results from this drilling is shown below.

The 4-hole, 1,694 metre drill program at Rowan Main Zones focused on further delineation of a series of several sub-parallel, high-grade gold zones to the east-north-east of the Rowan Lake Mine shaft. The drilling program consisted of two pairs of holes, 90 m to the east and 50 m to the north of the 2010 drill locations. The main geological result of this drilling was the discovery of a second breccia corridor, intersected by all 4 holes, with striking lithological and structural similarities to the Rowan-NT breccias (see Figure 1). This cross-cutting zone of quartz-carbonate breccias, often with strong sulphide (mainly pyrite and pyrrhotite) mineralization, is hosted by felsic/mafic/ultramafic volcanics and quartz porphyry. The breccia corridor is quite wide, ranging from 90 to 250 metres along the hole trace, and may occur split into several breccia subzones separated by considerably less deformed units of 10 to 30 metres wide. This compares favourably with recent results at Confederation Minerals' Newman Todd property to the south of Hy Lake Gold's Rowan Lake Mine property (see Confederation news release of November 2, 2011).

During the 2010 drilling, 4 holes drilled within the Rowan Main Zones structural corridor intersected high grade gold zones (see news release of *October 21, 2010*). In addition to intersecting high grade mineralization within volcanic sequences, on trend with existing veins, these holes also intersected high grade mineralization within the sedimentary sequence. This Calc-Silicate Zone (CS Zone), which bears some characteristics of the Rowan-NT Zone breccias, is believed to be a new parallel zone to the north of the known Rowan Main Zones vein systems.

Although gold mineralization can be found at many intersections within the breccias, the zones with the highest grades often line up with the known Rowan Main Zones high grade veins to the west. The highest grade intercept from this project (362 g/t gold) is on strike with the Calc-Silicate Zone discovered in 2010 (see Figure 2).

**Table of significant results**

Hole		From (m)	To (m)	Gold (g/t)	Width (m)
<b>HY-11-58</b>	<i>composite</i>	<b>84.00</b>	<b>90.00</b>	<b>69.34</b>	<b>6.00</b>
HY-11-58	including	<b>84.00</b>	<b>85.00</b>	<b>34.50</b>	<b>1.00</b>
HY-11-58	and including	<b>85.00</b>	<b>86.00</b>	<b>16.90</b>	<b>1.00</b>
HY-11-58	and including	<b>87.00</b>	<b>88.00</b>	<b>362.00</b>	<b>1.00</b>
HY-11-58	and including	88.00	89.00	1.91	1.00
HY-11-58	and	112.00	113.00	1.20	1.00
HY-11-58	and	306.00	307.00	3.99	1.00
<b>HY-11-59</b>		53.00	54.00	1.28	1.00
HY-11-59	<i>composite</i>	<b>254.00</b>	<b>257.00</b>	<b>24.88</b>	<b>3.00</b>
HY-11-59	including	<b>255.00</b>	<b>256.00</b>	<b>73.60</b>	<b>1.00</b>
HY-11-59	and including	259.00	260.00	2.54	1.00
HY-11-59	and including	401.00	402.00	1.67	1.00
<b>HY-11-60</b>	and	54.00	55.00	3.11	1.00
HY-11-60	and	71.00	72.00	2.20	1.00
<b>HY-11-61</b>		78.00	79.00	1.06	1.00
HY-11-61	and	84.00	85.00	1.02	1.00
HY-11-61	<i>composite</i>	<b>411.00</b>	<b>413.00</b>	<b>4.77</b>	<b>2.00</b>
HY-11-61	including	411.00	412.00	1.77	1.00
HY-11-61	and including	<b>412.00</b>	<b>413.00</b>	<b>7.76</b>	<b>1.00</b>

\* None of the intersection widths should be construed as necessarily representing a true width of the sampled material.

Weighted average gold intervals apply a 0.25 g/t lower cut-off

Vadim Galkin, VP Exploration comments: “The 362 g/t gold (more than 11 oz/t gold) intersection is quite impressive by itself yet the geological implications of the overall drilling results are no less significant. It seems there two opposing models of gold mineralization in the Rowan Main Zones area - narrow high-grade subvertical veins on the one hand and wide high-grade breccia zones with more disperse (disseminated) mineralization on the other - making a very interesting and promising arrangement. The Rowan Main Zones high-grade veins are unusually long (350-850 m) and are often associated with the breccias. Wide shear zones may serve as conduits for massive volumes of rich, saturated, gold-bearing fluids resulting in disperse mineralization of the breccias on-mass with relatively narrow, high-grade gold concentrations along the main sliding planes where fluid permeability, due to shearing and dilation, is much higher. The details of the gold mineralization process and its interplay with the complex deformational history are yet to be determined but from an exploration standpoint the drilling results, and associated depth potential, are very exciting.”

Hy Lake Gold President and CEO Robert Seitz added: “The geological model that is emerging for Hy Lake Gold’s Rowan-NT Zone may likely be extended to the Rowan Main Zones area - and vice-versa - the Rowan Main Zones high-grade vein model maybe logically incorporated into Rowan-NT Zone breccia model. Among the significant implications of such a combined model is the potential for an additional 2

kilometres of high-grade strike length along this east-west limb of the Rowan Main Zones mineralized corridor. The western on-strike extension of the structure, onto the Mount Jamie Mine property, implies an open exploration horizon of a further 3 kilometres. The potential for a 7 kilometerstrike length of high-grade mineralized structure, aligned along a major regional deformation corridor, is a very exciting prospect. This is all the more interesting when you extrapolate the 1.7 million ounce resource estimate calculated by Fraser Mackenzie Limited (see Equity Research Report of April 28, 2011) in their report on neighbouring Confederation Minerals' 2 kilometer potential strike length of the Newman Todd Structure to the south-west of the Rowan-NT Zone. We believe there now exists significant potential for a multi-million ounce gold resource on the combined Hy Lake Gold properties.”

Vadim Galkin, PhD, P.Geo. who is a qualified person under the definition of National Instrument 43-101 has reviewed the technical information contained in this press release. Core samples from the Rowan program were cut in half using a diamond cutting saw and will be sent to ActLabs, an accredited mineral analysis laboratory in Red Lake, Ontario, for preparation and analysis utilizing both fire assay and screen metallic methods. Certified gold reference standards, blanks and field duplicates have been routinely inserted into the sample stream as part of Hy Lake Gold's quality control/quality assurance program.

Michael Schweinberger, M.Sc. managed field operations for this phase of the 2011 exploration program. As project geologist, Michael supervised drilling operations, logged and sampled drill core and managed the core cutting. Drilling operations at the Rowan Lake Mine property were carried out by Chibougamau Diamond Drilling Ltd. of Chibougamau, Quebec.

### **About Hy Lake Gold Inc.**

Hy Lake Gold is a Toronto-based mineral 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 3,500 hectares in west Red Lake. The properties cover a 12 kilometre distance along the West Red Lake Mine Trend, containing 3 former producing gold mines, and the Company continues to explore these historical properties both along strike and at depth. To find out more about Hy Lake Gold Inc. (CNSX: HYL) visit our website at [www.hylake.com](http://www.hylake.com).

Shares Issued: 41,649,148

On behalf of the board:

Mr. Robert B. Seitz, President & C.E.O.

[office@hylake.com](mailto:office@hylake.com)

### **Forward-Looking Statements**

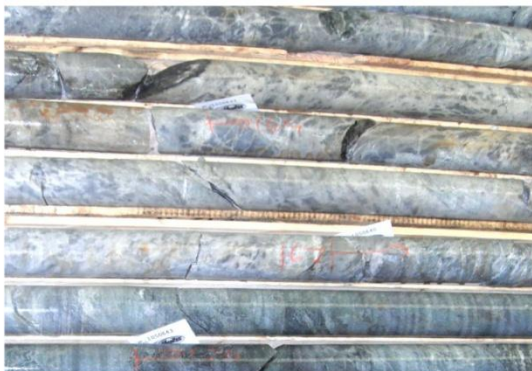
This release contains forward-looking statements, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to, statements with respect to exploration activities and results (including the timing of results), the timing and success of exploration activities generally, permitting timelines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcomes of any pending litigation and timing and results of future resource estimates or future economic studies, and in particular include statements with respect to the timing of the reporting of drilling results at Rowan Lake and the other properties. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “planning”, “planned”, “expects”, or “looking forward”, “does not expect”, “continues”, “scheduled”, “estimates”, “forecasts”, “intends”, “potential”, “anticipate”, “does not anticipate”, or “belief”, or describes a “goal” or variation of such phrases or state that certain actions, events or results “may”, “could”, “would”, or “will” be taken, occur or be achieved.

Forward-looking statements are based on a number of material factors and assumptions, including the result of drilling and exploration activities, the expected geological conditions or formations are not located, that contracted parties provide goods and/or services on the agreed timeframes, that the equipment necessary for the exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or

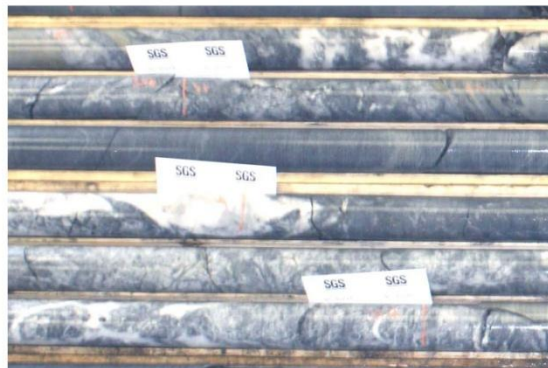
delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of gold; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration. Although Hy Lake has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurances that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

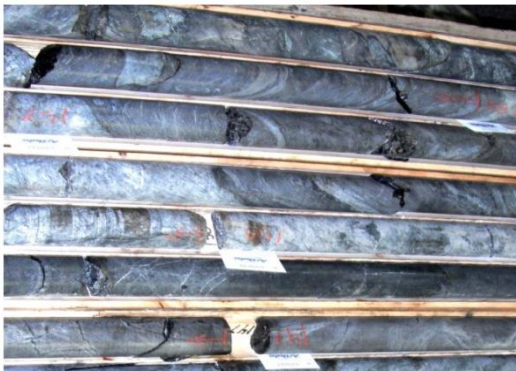
Rowan Main Zone  
Hole HY-11-61, Depth~160m



Rowan-NT Breccia  
Hole HYR-10-28, Depth ~30 m

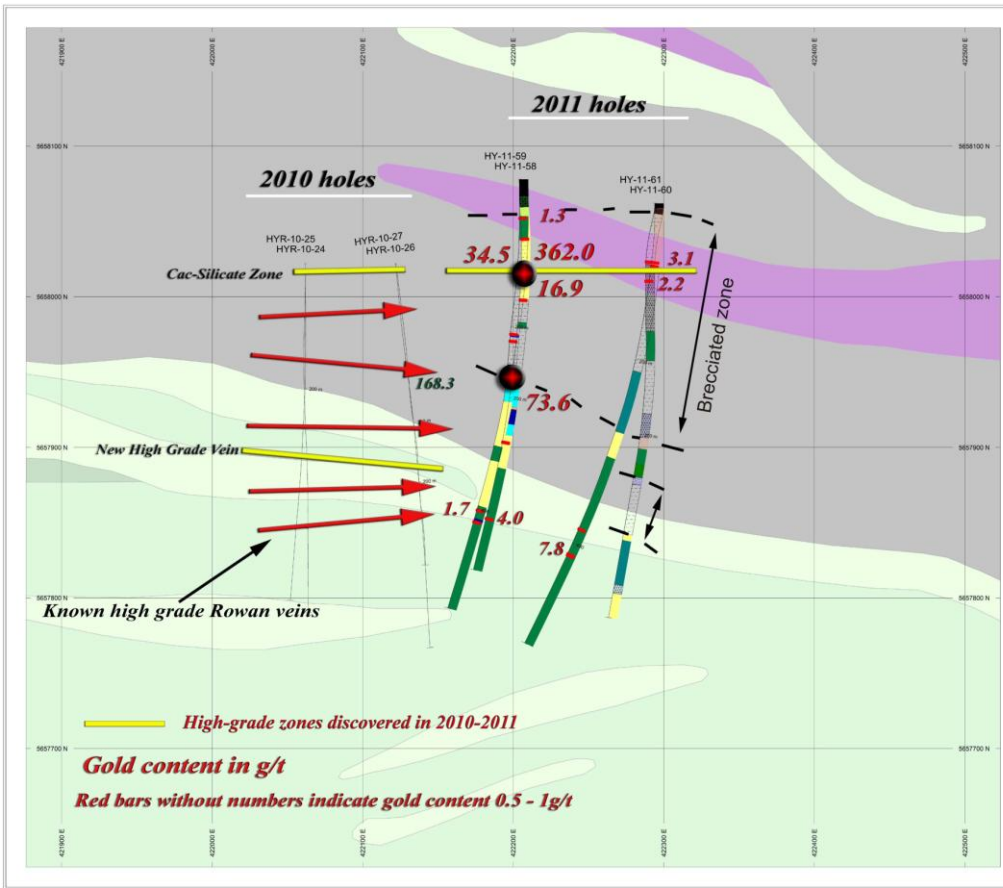


Rowan Main Zone  
Hole HY-11-58. Depth ~ 140 m



Rowan-NT Breccia  
HYR-10-30. Depth ~ 100m





ROCK CODES	PAT	LABEL	DESCRIPTION
CS	CS	Clay	Clay
V1	V1	Felsic Volcanic	Felsic Volcanic
V2	V2	Mafic Volcanic	Mafic Volcanic
V2 V3	V2 V3	Inter to mafic metavolc	Inter to mafic metavolc
V4	V4	Ultramafic	Ultramafic
V3, V4	V3, V4	Mafic Volcanic, Ultramafic	Mafic Volcanic, Ultramafic
IC	IC	Volcanic	Volcanic
IC	IC	mafic tuffs, lapilli tuff, lapillstone	mafic tuffs, lapilli tuff, lapillstone
IC	IC	gabbro	gabbro
OB	OB	overburden	overburden
OCB	OCB	quartz calcic breccia	quartz calcic breccia
QP	QP	Quartz Porphyry	Quartz Porphyry
OCB, OB	OCB, OB	quartz calcic breccia, quartz breccia	quartz calcic breccia, quartz breccia
V3, OCB	V3, OCB	mafic metavolcanics with carbonate breccia layers	mafic metavolcanics with carbonate breccia layers
V1, BR	V1, BR	Mafic volcanic, brecciated	Mafic volcanic, brecciated
IC, BR	IC, BR	mafic tuffs, brecciated	mafic tuffs, brecciated

ASSAYS	LAB	TEXT	RANGE
Au	L		Min-5

PLAN SPECS	
REF. PT. E, N	42200 m 9658000 m
EXTENTS	847.1 m 557.3 m

SCALE 1 : 1500

0 20 40 60 80  
 metres

North arrow pointing North (N), East (E), South (S), West (W).

Hy Lake Gold Inc  
 Rowan Lake Project  
 Holes 58-62