

NEWS RELEASE

**GOD'S LAKE RESOURCES INC.
73 Richmond Street West
Toronto, Ontario M5H 2L3**

FOR IMMEDIATE RELEASE
May 31, 2012
Toronto, Ontario

Symbol: GLR:CNSX
Shares Outstanding: 8,232,888

**GOD'S LAKE RESOURCES INC. ANNOUNCES BOARD RESIGNATIONS AND
MICHAEL G. SHERIDAN ACQUIRES SECURITIES OF GOD'S LAKE**

God's Lake Resources Inc. CNSX: GLR (the "Company") announces today that Wolfgang Kyser and Mark Cairns have resigned as directors of the Company.

Eduard H. Ludwig, President and CEO of the Company, commented as follows: "The Board sincerely thanks Wolfgang Kyser and Mark Cairns for their contributions during their time with Company. On behalf of the Board and the Company, we wish them both well in their future endeavours."

The Company's board is now comprised of Eduard H. Ludwig, Michael J. Doran and Michael G. Sheridan.

For more information, please contact:

Eduard H. Ludwig, President
705-268-7659

Early Warning Report

Michael G. Sheridan, a director of the Company, is pleased to announce that he has acquired a total of 887,000 common shares in the capital stock of the Company ("Common Shares"). As a result of this acquisition, Mr. Sheridan now owns or controls 4,473,500 Common Shares representing approximately 54.3% of the issued and outstanding Common Shares and 2,900,000 Common Share purchase warrants (the "Warrants") that, if exercised, would represent approximately 26% of the issued and outstanding Common Shares.

Mr. Sheridan has acquired the securities for investment purposes and has no present intention of acquiring additional securities of the Company (other than with respect to the possible exercise of some or all of the Warrants). Depending upon his evaluation of the business, prospects and financial condition of the Company, the market for the Company's securities, general economic and tax conditions and other factors, Mr. Sheridan may acquire more or dispose of some or all of his securities of the Company.

For more information, or to obtain a copy of the report filed pursuant to applicable securities regulations in connection with the foregoing, please contact:

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Warning

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. The Canadian National Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This News Release includes certain “forward-looking statements”. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management’s expectations. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, the ability to identify properties of merit and acquire such properties on commercially reasonable terms, results of exploration, project development, reclamation and capital costs of the Company’s mineral properties, and the Company’s financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company’s forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.