



NEWS RELEASE

Toronto: February 28, 2012

HY LAKE GOLD ATTENDING PDAC 2012

HY LAKE GOLD INC. (CNSX: HYL) is pleased to announce that it will be exhibiting at the 2012 Prospector's and Developers Conference in Toronto, which is being held at the Metro Toronto Convention Centre – South Building. Hy Lake Gold will be exhibiting in the PDAC Investors Exchange from Sunday, March 4th through Wednesday, March 7th.

As in previous years, Hy Lake Gold will be co-sponsoring the Shoe Shine booth located just inside the main entrance to the Investors Exchange. Company representatives Robert Seitz, President and CEO, Vadim Galkin, VP Exploration and Michael Dehn, Director will be on hand to discuss the promising results achieved by Hy Lake Gold in 2011 and the Company's plans for 2012.

In addition, Hy Lake Gold will have a display booth in the Investors Exchange for PDAC Session 2. Please visit the Hy Lake Gold booth, # 2620, on Tuesday March 6th and Wednesday March 7th.

About Hy Lake Gold Inc.

Hy Lake Gold Inc. is a Toronto-based mineral exploration company focused on gold exploration and production development 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 the west end of the Red Lake Gold Camp. The properties cover a 12 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) visit our website at www.hylake.com.

Shares Issued: 43,789,148

On behalf of the board:

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

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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.