



Hy Lake Gold Inc.

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NEWS RELEASE

SHARES: 15,588,781
CNQ: HYLK
FRANKFURT: HYK

HY LAKE GOLD AGREES TO PURCHASE A 100 PERCENT INTEREST IN THE MOUNT JAMIE PROPERTY IN RED LAKE , ONTARIO

FOR IMMEDIATE RELEASE, April 16, 2007 – Toronto, Ontario.

Hy Lake Gold Inc. (CNQ: HYLK; FRANKFURT: HYK) ("Hy Lake Gold" and "the Company") is pleased to announce that the Company has entered into an agreement to purchase a 100% interest in the Mount Jamie property in Red Lake, Ontario.

Under the terms of the original property option agreement Hy Lake Gold could earn a 75% working interest in the Mount Jamie property by making work expenditures totaling \$1,000,000 on the property by January 19, 2010. The first and second year commitments to property work expenditures, in the amount of \$350,000, have been completed. Hy Lake Gold was required to make third and fourth year property payments totaling 200,000 shares and \$40,000 and was also required to carry out the balance of the work commitment expenditures to have earned a 75% interest in the property.

Under the new agreement Hy Lake Gold will acquire a 100% interest in the Mount Jamie property immediately upon closing of a series of transactions. Hy Lake Gold will issue 2 million shares as the consideration for the 100% property interest. In addition, the property payments totaling 200,000 shares and \$40,000 are being accelerated and will be paid on closing. The property is subject to a 3% Net Smelter Royalty.

For further information, please contact Mr. Robert Seitz, President of Hy Lake, at 416-203-9181, ext. 4500, or visit the Hy Lake website at www.hylake.com.

The CNQ Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.