



NEWS RELEASE

Toronto: October 31, 2011

HY LAKE GOLD COMPLETES CHANNEL SAMPLING AT WEST RED LAKE PROPERTIES

HY LAKE GOLD INC. (CNSX: HYL; FRANKFURT: HYK) is pleased to announce that it has completed an extensive mapping and channel sampling program at its West Red Lake properties. A total of 11 sites were sampled and 225 samples were collected. Comprehensive data was compiled during the program and a report, including assay results, is pending.

Nine sites were located at the Company's 100%-owned Mount Jamie Mine property and two sites were located at 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. The sampling program was complementary to previous structural mapping and drilling, and was intended to generate additional target zones for future drill testing. Sampling was conducted with particular attention to alteration zones with fuchsite, zones of shearing, quartz veins, and strong sulfide mineralization in variable lithologies.

Seven new sites were stripped, washed, mapped and sampled. Three historic sites were re-mapped and sampled, without clearing or washing (see map below). The 225 samples collected were 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's quality control/quality assurance program. The results from the Actlabs are expected by the end of October 2011.

Tanya Matveeva, M.Sc., P. Geol. and Michael Schweinberger, M.Sc. managed the stripping, mapping and sampling program. A detailed report on the program was submitted by Ms. Matveeva. The report, with the assays results, will be released once final results are available and have been analysed by the Company.

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.

Appointment

Hy Lake Gold is very pleased to announce the appointment of Ms. Jo-Anne Archibald as Corporate Secretary of the Company. Ms. Archibald is President of DSA Corporate Services Inc. ("DSA"), a leading Canadian provider of corporate secretarial services to public companies listed on the Toronto Stock Exchange, the TSX Venture Exchange, the CNSX Exchange and US and overseas exchanges. Prior to joining DSA, Jo-Anne was a Senior Vice President at TMX Equicom, a wholly-owned subsidiary of TMX Group Inc. For more information, please visit the DSA website at www.dsacorp.com. Company

President & CEO Robert Seitz commented: “We look forward to working with Jo-Anne and the DSA team as we continue to take Hy Lake Gold to the next level.”

About Hy Lake Gold Inc.

Hy Lake Gold is a well financed 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 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.

Shares Issued: 41,649,148

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.

