



*NEWS RELEASE*

Toronto: March 2, 2011

### **HY LAKE GOLD ADDS TO MANAGEMENT TEAM**

**Hy Lake Gold Inc. (CNSX: HYL; FRANKFURT: HYK)** is pleased to announce the appointment of Mr. David Carbonaro, LL.B. as Corporate Secretary of the Company. Mr. Carbonaro is a partner at Heenan Blaikie LLP and specializes in corporate finance and international law. In his role with Hy Lake Gold, Mr. Carbonaro will be responsible for advising the Board and management on continuous disclosure, corporate governance and compliance matters as well as organizing Board meetings.

Mr. Nadim Wakeam, LL.B. will continue to work with Hy Lake Gold as Corporate Counsel and the Board would like to thank him for his past service as Corporate Secretary.

The Company is also pleased to announce that Mr. Wes Roberts has joined the Company as Senior Technical Advisor. Mr. Roberts is Vice-President Mining, HB Global Advisors which is an affiliate of Heenan Blaikie LLP and is a professional mining engineer specializing in the economic evaluation and development of mineral deposits. He has more than 25 years of experience in mineral exploration, mining operations, project engineering and management as well as diverse mining engineering experience. Mr. Roberts has held numerous positions in the mining industry, which include Canada Talc Limited, Derry Michener Booth & Wahl, Davey International, Bharti Engineering, Griffiths McBurnie & Partners, Inco Ltd and most recently as Vice-President of Corporate Development at Breakwater Resources Ltd.

“We are very pleased to have Mr. Carbonaro and Mr. Roberts join the Hy Lake Gold team,” said Robert Seitz, Hy Lake Gold President and CEO. “David and Wes bring extensive capital markets and mining industry experience to the Company’s projects in the Red Lake Camp. We are looking forward to a long and successful relationship as we continue to develop Hy Lake Gold’s world-class properties.”

The Company is also pleased to announce the appointment of Mr. Gaetan Chabot as Chief Financial Officer. Mr. Chabot has spent 12 years in public practice with Price Waterhouse, Chartered Accountants, before entering industry where, for 15 years, he served in various senior financial roles, including Vice President Finance and Chief Financial Officer, for private and public companies. For the past 13 years, in his private practice, he has focused on assisting companies with strategic business planning, operational analysis, financial controls and accountabilities, and mergers and acquisitions. Mr. Chabot has been Chief Financial Officer of several publicly traded junior mining companies for the past 5 years, including Asia Now Resources Corp. and Hawk Uranium Inc. Mr. Chabot is a Chartered Accountant and received his Bachelor of Commerce degree from the University of Ottawa.

#### **About Heenan Blaikie Mining Practice**

The Heenan Blaikie Mining practice advises and represents Canadian and international mineral exploration and mining companies from the early days of mineral exploration activity to project development, finance, production and marketing. Their reputation in the mining industry hinges on the close relationships they have developed with a long and distinguished list of mining companies – from the

junior explorers to the major mining companies, as well as the brokerage firms and banks that service them.

### **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](http://www.hylake.com).

Shares Issued: 40,049,148 outstanding.

On behalf of the board:

Mr. Robert B. Seitz, President & CEO  
[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.

*The CNSX has neither approved nor disapproved of the contents of this press release.*