



NEWS RELEASE

Toronto: November 2, 2010

**HY LAKE GOLD ANNOUNCES 2010/2011 EXPLORATION PLANS
FOR WEST RED LAKE PROPERTIES**

HY LAKE GOLD INC. (CNSX: HYL, FRANKFURT: HYK) is pleased to provide an update on its West Red Lake properties, including the Rowan Lake Mine property under option from Goldcorp's Red Lake Gold Mines (see news release dated December 13, 2007).

Several high grade gold intercepts returned from recent drilling at the Hy Lake/RLGM Rowan Lake joint venture property have indicated further drilling and the development of a comprehensive regional exploration concept which will include the Mount Jamie, Rowan Lake and Red Summit Mine properties.

Highlights of the 2010 summer exploration project include:

- **Expansion** of the Rowan Zones to the east with significant gold intercepts including Hole HYR-10-27 which intersected **168.34 g/t over 0.50 metres (4.91 oz/t gold over 1.64 feet)**, within a wider zone of **42.44 g/t over 2.0 metres (1.24 oz/t gold over 6.5 feet)**
- **Discovery** of the new **CS Zone** gold zone located north of the known Rowan Zones gold vein systems
- **Discovery** of the **Rowan-NT Zone** gold zone, located approximately 1400 metres south west of the Rowan Zones. All five holes intersected gold mineralization including Hole HYR-10-28 which intersected **26.40 g/t over 0.50 metres (0.77 oz/t gold over 1.64 feet)**, within a wider zone of **7.28 g/t over 2.0 metres (0.21 oz/t gold over 6.5 feet)**
- **Delineation** of the Rowan-NT Zone indicating trend extension to the north east for over 1.8 km and the possible convergence with the Porphyry Hill/Creek Zones and/or Rowan Zones

Rowan Zone :

This zone has a strike length of over 800 metres and remains open along strike, both east and west, and at depth. The current estimated exploration horizon of this trend is over 3.5 km and has been explored to a depth of less than 500 metres. This zone, in the Rowan Main Shaft area, consists of five sub-parallel gold bearing quartz vein systems, where gold mineralization occurs often as visible specks within the quartz veins, veinlets and stockworks.

Rowan-NT Zone:

The Rowan-NT Zone has a potential strike length over 1.8 km and remains open to the north east. This zone continues on to Redstar Gold's Newman Todd project for an addition 2.0 km to the south west. The Rowan-NT Zone lies along a major regional structural discontinuity which on the Newman Todd property is an alteration/breccia zone marked by a sharp northern contact and has been detected by airborne magnetics. This zone consists of wide spread disseminated gold mineralization with localized higher grade gold zones and associated iron-carbonate, silica and sulphide alteration. All of the five drill holes of the 2010 summer exploration project intersected gold mineralization at shallow depths.

In addition to the Rowan and Rowan-NT zones, the Rowan Lake property also hosts several other gold zones, namely Porphyry Hill, Creek Zone, West Red Lake Zone, DLS Carbonate Zone and the Headache Zone. All of these zones remain priority targets, however the main focus of the upcoming exploration program at the Rowan Lake property will be further delineation of the Rowan Zone and step-out definition drilling on the Rowan-NT Zone.

Exploration concept:

Geophysical and geological data available to date have been revisited in light of the new breccia zone discovery on Hy Lake's Rowan Lake property and the recent structural study conclusions. The new exploration model implies a continuation of the Rowan-NT Zone to the NE of the recent drilling location and also considers a possible existence of ESE trending breccia corridors in the areas north of the Mount Jamie mineralization zones and to the north east of Rowan Zone. Breccia zone type mineralization – broad (~100m) near-surface and shallow (tested only to about 200m depth) disseminated gold alternating with high grade narrower zones – seems to be ideal for an open pit concept consideration, provided the economic ore grades are proven by further drilling.

It has been known for years that at least three past producing mines in the area - Mount Jamie, Rowan Lake and Red Summit mines - lie within a regionally defined northwest trending structural feature known as the Pipestone Bay - St Paul Bay Deformation Zone. Historically, these three mines had never been under the full control of one exploration company until recently when Hy Lake Gold has become the owner/operator of all three properties. Review of the consolidated data for all the three locations leads to a working hypothesis that the Rowan Zones, West Rowan Lake Zone, Headache Zone, Mount Jamie Zones and the North Jamie Zone may belong to the single family of nearly vertical, east-west and/or ESE-WNW trending gold-bearing vein systems. Such a model suggests possible joining/transition/merging of the individual mines vein systems along the strike length of approximately 3.5km. This concept has much potential in opening up new mineralization areas/zones between the existing main mine areas. Testing and verification of this model will be an important part of Hy Lake's exploration activities in the near future.

Exploration Plans:

The Company is planning on an aggressive drill program to continue to expand and define vein/structural zones on the West Red Lake properties owned and controlled by Hy Lake. Chibougamau Diamond Drilling Ltd. of Chibougamau, Quebec has been contracted to provide a drill rig for the continuation of Hy Lake's drilling requirements. The Company has an option to mobilize a second drill to the properties when required. Hy Lake intends to undertake the following exploration initiatives:

1. Further drilling to expand the strike extent of the Rowan-NT zone to the north east and to test for gold mineralization at depth. Airborne geophysics and a recent in-house structural study will assist with target definition.
2. Continue previous drilling at the Mount Jamie Mine area to test for mineralization extension to the east and commence limited drilling between North Jamie, Mount Jamie and West Red Lake Zone to test the lateral continuity of mineralization.
3. Further Rowan Zone drilling to test for mineralization at depth below the five known vein zones and shallow drilling to further delineate the new CS Zone. In addition to depth expansion, drilling will continue to follow the Rowan Zone to the east where it may merge with the Rowan-NT and/or Porphyry Hill/Creek Zones.

In addition, Hy Lake is planning to conduct extensive stripping, trenching, channel sampling and test drilling of possible breccia zones to the north of the Mount Jamie mineralization zones and to the north-east of Rowan Zones. Surface mapping and sampling of other targets resulted from review of geophysical data and structural study are also under consideration.

Hy Lake Vice President, Exploration Vadim Galkin commented: "It is expected that the next phase of exploration for Hy Lake will significantly add value to the company's West Red Lake properties. The fact that we intersected the highest grade ever returned from surface drilling at the Rowan Zone (**168.34 g/t over 0.50 metres**) and discovered a new zone (CS Zone) highlights how much potential remains at this zone. In addition, the discovery of the Rowan-NT zone adds a previously unrecognized style of gold mineralization to our portfolio. The Rowan-NT zone has the most geological similarities to the operating mines in the east end of the Red Lake gold camp and has the potential to grow rapidly with a only a few step out holes."

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 3,300 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: 34,304,195

On behalf of the board:

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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 anticipated; the failure of 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.

