



NEWS RELEASE

**CNSX: HYL
FRANKFURT: HYK**

**HY LAKE GOLD INTERSECTS 1.0 METRES OF 14.52 GRAMS PER TONNE GOLD
FROM ROWAN PROPERTY
ROWAN MINE SYSTEM STRIKE LENGTH EXTENDED TO MINIMUM 800m**

FOR IMMEDIATE RELEASE, February 26, 2009 – Toronto, Ontario.

Hy Lake Gold Inc. (CNSX: HYL; FRANKFURT: HYK) (“Hy Lake Gold” and “the Company”) is pleased to announce the final drill results from the 2008 exploration drilling recently completed at its west Red Lake property package. Included in this News Release are the results from drilling at its Rowan Property optioned from Red Lake Gold Mines (Goldcorp), in Red Lake, Ontario. (See news release dated December 13, 2007). Further results from the 2008 drilling, including those from the Company’s Red Summit Mine Property, will be released at a later date.

Highlights:

- **Rowan Mine vein system open to depth and along strike to the east and west**
- **Additional drilling planned to target the extension of the Rowan Mine veins both along strike and at depth**
- **Drilling along strike and below the Rowan underground workings intersects 14.52 grams of gold per tonne over 1.0 metres**
- **Assaying of unsplit and unsampled historic core (2006) assays 77.93 grams of gold per tonne over 1.5 metres**

Rowan Property drilling was directed at a number of targets:

- Testing possible extension of the Porphyry Hill zone high grade gold intersected by Redstar Gold at the Newman-Todd gold zone
- Testing for strike extensions of the Rowan Mine Structure
- Testing multiple structural targets represented by the intersection of the Pipestone Bay – St. Paul Bay Deformation Zone with the Golden Arm Structure

The drill summary table with results of the drilling is attached.

The Newman-Todd extension was targeted in holes HYR-08-09 and 11. Results were inconclusive as the potential zone was intersected and returned anomalous gold values, but not as high as intersected by Redstar Gold.

The extension of the Rowan Shaft was tested in holes HYR-08-20, 22 and 23. Hole 20 was drilled as a 250 metre stepout to the east and 150 metres below the historic workings. Results were positive with multiple anomalous gold zones intersected, including 14.52 grams of gold per tonne over 1.0 metres. Holes 22 and 23 were drilled further to the east and north at very large stepouts, 600 to 700 metres from the historic underground workings. Results were positive as multiple anomalous gold zones were intersected and returned anomalous gold values, including 4.33 grams of gold per tonne over 0.65 metres. Results confirm the continuation of the Rowan mineralized zone along strike and at depth. Additional drilling is necessary between holes 20 and 22 to determine the geometry of the mineralization as holes 22 and 23 may have been drilled to the north of the zone.

Testing of known gold bearing structural intersections was conducted with holes HYR-08-10 and 21. Hole 21 tested the intersection of the Pipestone Bay – St. Paul Bay Deformation zone and the Golden Arm structure. Both of these structures are known gold mineralized structures. Favourable lithologies and weak to moderate alteration were intersected, however mineralization was weak and assay results were low. Additional exploration of these known mineralized structures and their intersection point will be conducted during later drill phases.

The following table shows the location of the 7 holes from 2008 drilling program on the Rowan Property, optioned from Red Lake Gold Mines (Goldcorp).

Hole	East	North	ele	Az	dip	depth
HYR-08-09	421385	5656918	378	120	-50	576.8
HYR-08-10	422270	5657300	360	350	-50	512
HYR-08-11	421385	5656918	378	120	-60	747
HYR-08-20	422205	5657505	373	10	-50	735
HYR-08-21	423503	5657655	375	132	-50	694.2
HYR-08-22	422500	5658005	380	325	-50	488.4
HYR-08-23	422545	5658155	400	325	-60	330
7 holes						4083.4 m

Seven drill holes tested east - west trending gold zones that are situated within the geological environment that hosts the gold deposits in Red Lake. The Red Lake greenstone belt is host to some of the richest gold deposits in the world. The Red Gold Camp has produced more than 24 million ounces of gold to date (source: Ontario Ministry of Northern Development and Mines).

During the 2008 field programme Hy Lake Gold also conducted a programme of additional assaying of historic surface diamond drill core from the Rowan Property. A previous operator, King's Bay Gold Corp., had conducted a drill programme during 2006. Examination of the core by Hy Lake Gold geologists indicated that additional sampling of the core was warranted as indicated by intervals of alteration, mineralization and quartz veining. A summary of the more favourable results is shown in the table below.

Hole	from	to	metres	Gold(gpt)	Gold(opt)
RW-06-101	71.6	73.2	1.5	2.47	0.072
RW-06-102	91.4	93.0	1.5	1.52	0.044
RW-06-103	131.1	132.6	1.5	11.62	0.339
	152.4	153.9	1.5	1.31	0.038
RW-06-112A	104.0	105.5	1.5	3.13	0.091
	110.0	111.5	1.5	1.50	0.044
	182.0	183.5	1.5	77.93	2.273
	227.0	228.0	1.0	1.18	0.034

The Hy Lake Gold properties lie on the Pipestone Bay - St. Paul Bay Deformation zone and host the past producing Rowan Lake Gold Mine (Hy Lake Gold and Goldcorp's Red Lake Gold Mines), the past producing Mount Jamie Mine (Hy Lake Gold) and the past producing Red Summit Mine (Hy Lake Gold). The properties, which have been explored only to very shallow depths, are underlain by the same geology and structure as these three past producers and have been subjected to limited underground exploration. The properties host numerous gold occurrences which have seen limited drill testing and potential exists to expand upon these gold mineralized zones both along strike and at depth.

All exploration work was conducted under Kenneth Guy, P. Geo., designated Qualified Person for Hy Lake Gold, who has reviewed this press release. Gold analyses of samples collected by Hy Lake Gold are being made by SGS Canada Inc., Mineral Services in Red Lake, Ontario.

Hy Lake Gold is a junior 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 two significant property packages totalling approximately 3,000 hectares in west Red Lake. The properties cover a 10 kilometre distance along the west Red Lake Trend, containing 3 former producing gold mines, and the Company intends to explore these properties both along strike and at depth. To find out more about Hy Lake Gold Inc. (CNSX: HYLK; FRANKFURT: HYK) visit our website at www.hylake.com.

There are 24,649,195 shares of the Company outstanding.

On behalf of the board:
Mr. Robert B. Seitz, President
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The following table reports the results of the 7 holes from the 2008 drilling program on the Rowan Property, optioned from Red Lake Gold Mines (Goldcorp).

Hole	from(m)	to(m)	width(m)	Gold(gpt)	width(ft)	Gold(opt)
New-Todd						
HYR-08-09	24	25	1	8.17	3.3	0.238
HYR-08-11	45.5	47	1.5	3.42	4.9	0.100
	77	78.5	1.5	1.53	4.9	0.045
	104	104.95	0.95	3.42	3.1	0.100
	452.5	453.5	1	1.37	3.3	0.040
	592.7	594.7	2.00	5.42	6.6	0.158
	incl			1	9.88	3.3
	694.3	695.3	1	2.07	3.3	0.060
Rowan						
HYR-08-10	231.5	233	1.5	1.08	4.9	0.031
HYR-08-21	270.5	271.5	1	0.47	3.3	0.014
Rowan Shaft						
HYR-08-20	372	373	1	1.34	3.3	0.039
	548	549	1	14.52	3.3	0.424
	690	691	1	3.01	3.3	0.088
HYR-08-22	291.7	292.7	1	2.26	3.3	0.066
	361	362	1	1.11	3.3	0.032
	398.4	400.65	2.25	2.34	7.4	0.068
	incl		0.65	4.33	2.1	0.126
HYR-08-23	78.15	78.65	0.5	1.11	1.6	0.032
	83	84	1	2.17	3.3	0.063
	138.35	139.35	1	1.16	3.3	0.034
	156.25	157.5	1.25	1.62	4.1	0.047
	174	175	1	1.12	3.3	0.033

Notes:

- Lengths reported are core intersection lengths and do not represent true widths.
- It is anticipated that true width estimates will be made possible after additional drilling.
- Conversion: grams per tonne times 0.0292 equals troy ounce per short ton.

