



Hy Lake Gold Inc.

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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**EXCHANGE: CNQ
SYMBOL: HYLK
SHARES: 13,574,780**

HY LAKE GOLD INC. OPTION OF ADDITIONAL RED LAKE PROPERTIES AND COMPLETION OF PHASE 1 DRILLING PROGRAM

06 March 2007 - Toronto, ON

Hy Lake Gold Inc. (CNQ:HYLK) ("Hy Lake" or the "Company") today announces that it has signed an option to acquire a 100% interest in a five claim package known as the Golden Tree property in the Rowan Lake area of Red Lake, Ontario. The claims total approximately 200 hectares and are contiguous with the Mount Jamie property east of Pipestone Bay, already under option to the Company from Jamie Frontier Resources Inc. The optioned property is owned by Martin Bobinski and Antony Maciejewski of Red Lake, Ontario. The option more than doubles Hy Lake's exploration property in the Red Lake area.

Three of the claims are directly to the east, on strike and adjacent to the Goldcorp Rowan Lake property being explored by King's Bay Gold Corp. One of these claims hosts the East Boundary zone of gold mineralization. Two additional claims border the south end of the Mount Jamie property and extend west and south encompassing Dupont Lake.

Terms of the option agreement require Hy Lake to make an initial payment of \$10,000 and issue 50,000 common shares and make annual payments of \$20,000 and 50,000 common shares for years two, three and four. The Company is also required to spend \$140,000 in exploration on the property over a four year period and the owners will retain a 3% net smelter royalty thereafter.

"This transaction reinforces Hy Lake's commitment to growth and providing shareholder value through exploration and strategic acquisition" said Robert Seitz, Hy Lake's president.

The Company also announces that it has completed the first phase of its 2007 diamond drilling program on the 9-claim, 140 hectare Mount Jamie property in Red Lake, Ontario (see press release of January 23, 2007). The 16-hole program included 1862m of diamond drilling to a depth of 161m. Assay results will be reported when they are received by Hy Lake. The Company believes good potential exists to increase the extent of the gold mineralization zones located on the Mount Jamie property and now on the Golden Tree property as well. Future goal-oriented

drilling programs are planned to utilize the Company's extensive three-dimensional digital database of geological occurrences at both Mount Jamie and Golden Tree.

Hy Lake is a junior exploration company currently focussed on gold exploration in the Red Lake area of northwestern Ontario. The Company has an option to earn a 75% interest in the Mount Jamie property owned by Jamie Frontier Resources Inc. Terms of the option agreement require Hy Lake to spend \$1,000,000 in exploration on the property over a four year period. In addition, the Company has an option to earn a 100% interest in the Golden Lake property owned by Martin Bobinski and Antony Maciejewski of Red Lake. Terms of the option agreement require Hy Lake to spend \$140,000 in exploration on the property over a four year period.

There are 13,574,780 shares of the Company outstanding.

For further information please contact Mr. Robert B. Seitz at 416-203-9181.

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