

HY LAKE GOLD INC.

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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**EXCHANGE: CNQ
SYMBOL: HYLK
SHARES: 11,307,059**

HY LAKE GOLD INC. ANNOUNCES COMMENCEMENT OF PUBLIC TRADING

October 20, 2006 - Toronto, ON

HY Lake Gold Inc. ("HY Lake" or the "Company") is pleased to announce that commencing on Monday, October 23, 2006 the common shares of the Company will start to be publicly traded on the Canadian Trading and Quotation System Inc. ("CNQ") with symbol "HYLK".

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 Pipestone Bay (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.

There are 11,307,059 shares of the Company outstanding.

For further information please contact Mr. John M. Siriunas, P.Eng., a director and President of the Company at 416-203-3957 or Mr. Greg Liddy at 416-203-9181.

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