



NEWS RELEASE

**CNSX: HYL
FRANKFURT: HYK**

**HY LAKE GOLD INTERSECTS 1.0 METRES OF 116.64 GRAMS GOLD PER TONNE
FROM RED SUMMIT PROPERTY
FULFILLS REQUIREMENTS TO EXERCISE OPTION TO OBTAIN 100% OF PROPERTY**

FOR IMMEDIATE RELEASE, March 2, 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 Red Summit Mine Property optioned from Claude Resources Inc. (“Claude”) in Red Lake, Ontario. (See news release dated March 3, 2008). The Red Summit Mine Property is surrounded by the Company’s Rowan Property optioned from Red Lake Gold Mines (Goldcorp). (See news release dated December 13, 2007).

Highlights:

- **Red Summit Mine vein system open to depth and along strike to the east and west**
- **Additional drilling planned to target the extension of the Red Summit Mine veins both along strike and at depth**
- **Drilling along strike and below the Red Summit Mine underground workings intersects 116.64 grams of gold per tonne over 1.0 metres**
- **Hy Lake Gold has now met the option requirements and will be exercising their option to obtain a 100% interest in the property from Claude**

A diamond drilling program was completed by Hy Lake Gold on the Red Summit Shaft Zone of the Red Summit Property, Red Lake Mining Division, Ontario. The program consisted of 8 diamond drill holes totalling 2259m. The purpose of the program was to test the depth and strike extension of the mineralized zones in the vicinity of the Red Summit Mine underground workings.

Upon completion of the Diamond Drill programme, Hy Lake Gold has now fulfilled the requirements required to exercise their option to obtain a 100% interest in the property from Claude. Claude retains a 3% NSR, of which 1% is buyable by the Company for \$500,000.

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

Eight drill holes tested northwest - southeast trending gold zones that are situated within the Pipestone Bay - St. Paul Bay Deformation zone 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 Lake Gold Camp has produced more than 24 million ounces of gold to date (source: Ontario Ministry of Northern Development and Mines).

The primary purpose of the programme was to test the depth and strike extension of Red Summit Shaft Zone mineralization. Eight holes were drilled in the vicinity of the Red Summit underground workings, both along strike and below the workings.

Results indicate a pronounced plunge to the southwest as was indicated by the geometry of the underground workings as well. Holes 15 and 16 were drilled to test a possible northeast extension and intersected narrow and low grade results, although the mafic intrusive was present and the contact with the volcanics was altered. Therefore the favourable geology was present but assay values were low.

Hole 19 was drilled at the northeast end of the underground workings, below the first level. Again the favourable geology was intersected with anomalous Au values. This indicates the potential for the zones to continue to the northeast and at depth. Indications are that this hole may have hit the bottom of the zone as shown by the lower grades within the favourable geology.

Hole 14 was the centrally located hole and tested 100 metres below the lowest underground level. The hole intersected the favourable geology, with anomalous gold values. It appears that the hole may have gone below the plunge of the high grade mineralization.

Holes 12 and 13 were drilled to the southwest of the underground workings. Both holes intersected favourable geology and mineralization with economic gold values including a very high grade intersection in hole HYR-08-12 of 116.64 grams of gold per tonne over 1.0 metres. These holes demonstrate the shallow plunge of the high grade mineralization.

Holes 17 and 18 were drilled further to the southwest and although they intersected favourable geology, assays were low. It would appear that both of these holes may have intersected above the shallow plunge of the high grade mineralization.

The Hy Lake Gold drill programme indicated the potential for high grade mineralization in the vicinity of the Red Summit underground workings. High grade mineralization was intersected on a 100 metre step out from the historic underground workings and indicates that the mineralized zones extend beyond the historic workings. Despite the vertical to sub-vertical nature of vein sets noted historically, examination of the drill results suggests that mineralized envelopes containing the vein sets lie mainly within a shallow southwest plunging zone situated on a lithological contact between mafic intrusive (quartz diorite) and mafic volcanic.

The zone remains open both at depth and along strike and Hy Lake Gold is planning continued drilling at Red Summit as part of its 2009 exploration programme.

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
office @ hylake.com

Red Summit						Results			Gold	Gold
Hole	East	North	Az	dip	length	from	to	metres	G/T	OZ/T
HYR-08-12	424961	5657415	220	-50	347.7	93.53	95.64	2.11	1.64	0.048
						128	161	33.00	0.31	0.009
						incl		1	2.10	0.061
						224.2	225.2	1	116.64	3.402
HYR-08-13	424958	5657415	220	-65	378.4	41	42	1	1.83	0.054
						128	130	2.00	3.14	0.091
						271.2	280.2	8.95	1.80	0.052
						incl		1.20	7.77	0.227
HYR-08-14	424878	5651321	220	-60	433	293	294	1	3.93	0.115
						304.55	306.1	1.55	1.30	0.038
HYR-08-15	424700	5657614	225	-45	240	59	60	1	0.58	0.017
HYR-08-16	424700	5657614	225	-60	262.5	60	61	1	1.03	0.030
HYRC-08-17	424975	5657272	225	-45	210	117	118.3	1.3	0.40	0.012
HYRC-08-18	424975	5657272	225	-60	216	36.2	37	0.8	0.31	0.009
HYRC-08-19	424720	5657460	225	-45	171	116	116.8	0.8	2.15	0.063
						144	145	1	3.28	0.096
						148	149	1	2.40	0.070
8 holes					2259	metres				

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.