



**NEWS RELEASE**

**CNQ: HYLK  
FRANKFURT: HYK**

**HY LAKE GOLD ANNOUNCES OPTION OF RED SUMMIT MINE PROPERTY IN  
RED LAKE ONTARIO FROM CLAUDE RESOURCES**

**FOR IMMEDIATE RELEASE, March 3, 2008 - Toronto, Ontario.**

Hy Lake Gold Inc. (CNQ: HYLK; FRANKFURT: HYK) ("Hy Lake Gold" and "the Company") is pleased to announce the option of the Red Summit property from Claude Resources Inc. ("Claude"), of Saskatoon.

The option covers two contiguous patented mining claims (KRL 10235 and 10358) totalling approximately 26 hectares in Todd Township, located within the Rowan Lake property, which the Company has optioned from Goldcorp. The Red Summit property contains the past-producing Red Summit mine, which produced 277 ounces in 1935-36. The terms of the option include a \$25,000 initial payment and a work commitment of \$100,000 over the three year life of the option agreement (which may be substituted by an equivalent value of cash or Company shares). Claude retains a 3% NSR, of which 1% is buyable by the Company for \$500,000.

"Hy Lake Gold is very pleased to add this third significant mine property to complement our existing two past producing gold mines in Red Lake. This is the first time that one company has controlled these three past producing gold mines", said Robert Seitz, President of Hy Lake Gold. "Having the Rowan, Mount Jamie and Red Summit mines, all on the Pipestone Bay - St. Paul Bay deformation zone, allows Hy Lake Gold unimpeded exploration access between these mines along the Company's more than 12 kilometre strike length of the zone."

The Company is also pleased to announce that it has also optioned the four-claim South Jamie property, covering approximately 78 hectares, from Rubicon Minerals Corporation ("Rubicon"), also in Todd Township, on terms including total payments of \$50,000 and 75,000 Company shares over four years, with Rubicon retaining a 2% NSR, of which 1% is buyable by the Company for \$1,000,000.

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 a significant property package, totalling approximately 3,000 hectares, in west Red Lake. The properties cover a twelve kilometre distance along the west Red Lake Trend, containing three 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. please visit our website at [www.hylake.com](http://www.hylake.com).

There are 21,339,196 shares of the Company outstanding.

On behalf of the board:

Mr. Robert B. Seitz, President  
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