



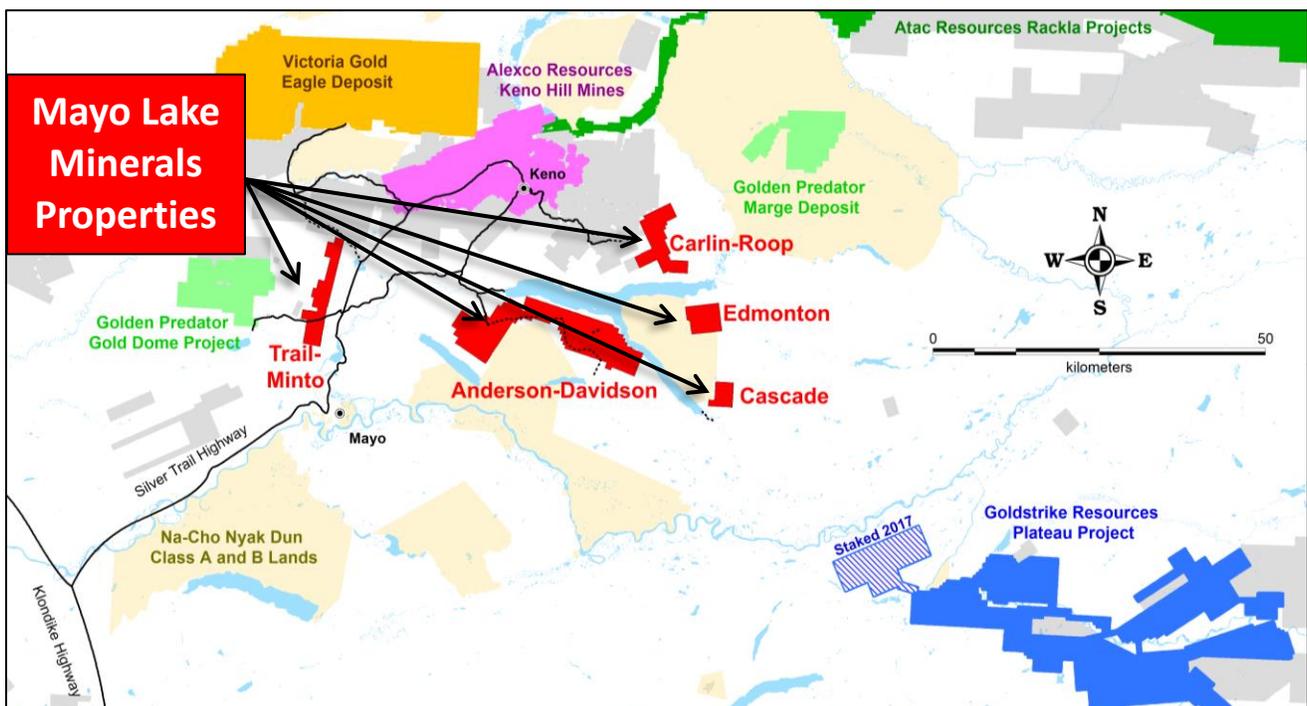
June 13, 2018
Ottawa, Ontario

MAYO LAKE SECURES YUKON MINERAL EXPLORATION GRANT

Trenching of silver anomaly at Carlin-Roop and gold anomaly at Trail-Minto planned

Mayo Lake Minerals Inc. (MLM) is pleased to announce that it has secured funding from the 2018 Yukon Mineral Exploration Program (YMEP) for the fourth year in a row. Under the program, the Yukon government will reimburse 50% of MLM's eligible exploration expenses up to \$80,000. The eligible exploration expenses are restricted to expenditures by MLM on its less advance properties, Trail- Minto and Carlin-Roop.

The ongoing support of the YMEP program is an endorsement of the quality exploration work that MLM has completed within the Mayo Mining District and the desire of the Yukon to delineate new areas for exploration and development. MLM is one of the first companies utilizing modern exploration techniques to investigate the ground peripheral to the mature Keno mining camp. The company has previously delineated several gold and silver soils anomalies on its properties while completing YMEP programs. The Map below displays the strategic position MLM within the Tombstone Belt of the Tintina Gold Province in the Yukon.

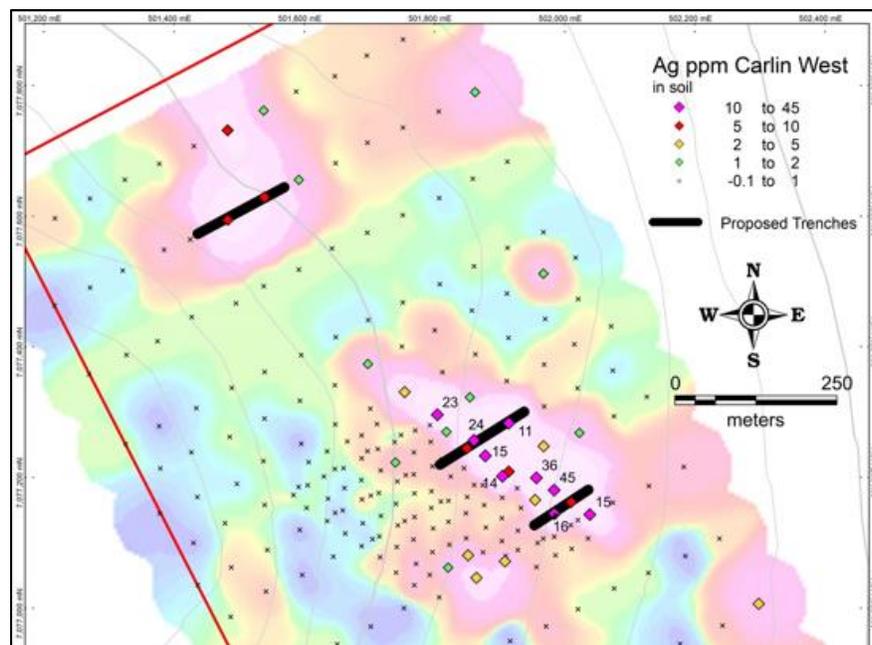


MLM's YMEP grant will be utilized to fund exploration on the Carlin-Roop and Trail-Minto properties, namely to investigate soil anomalies identified during exploration programs partially financed by YMEP grants in the past.

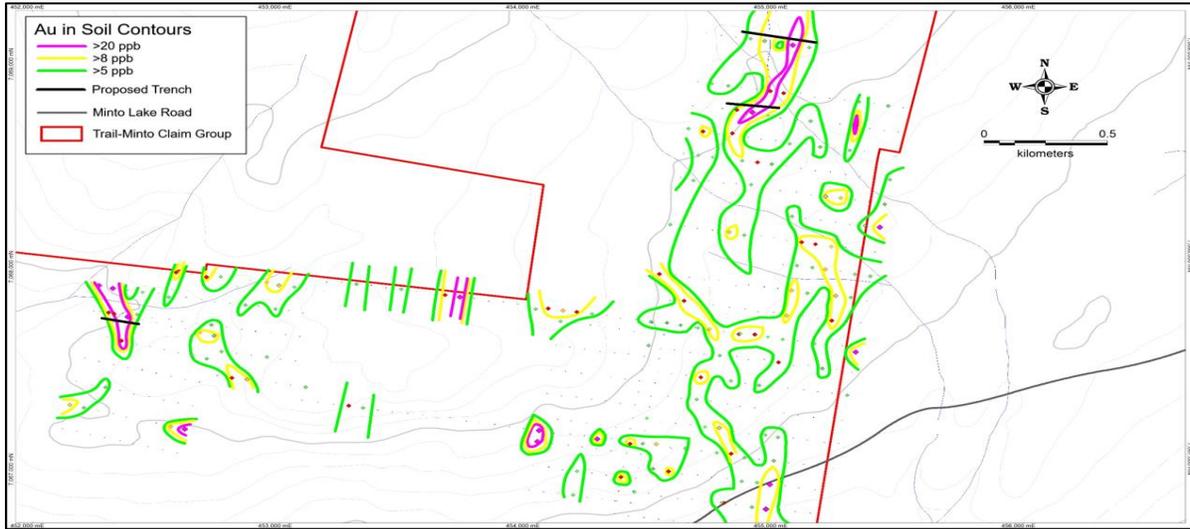
- A minimum of three 500m trenches will be completed on the Carlin-Roop property, testing a 14-45 g Ag/t silver in soil anomaly of over three hundred meters in length.
- A minimum of three 750m trenches are to be completed on the Trail-Minto property, testing several large gold anomalies along the margins of the Roaring Fork Stock.

2018 Flagship Anderson-Davidson Focus

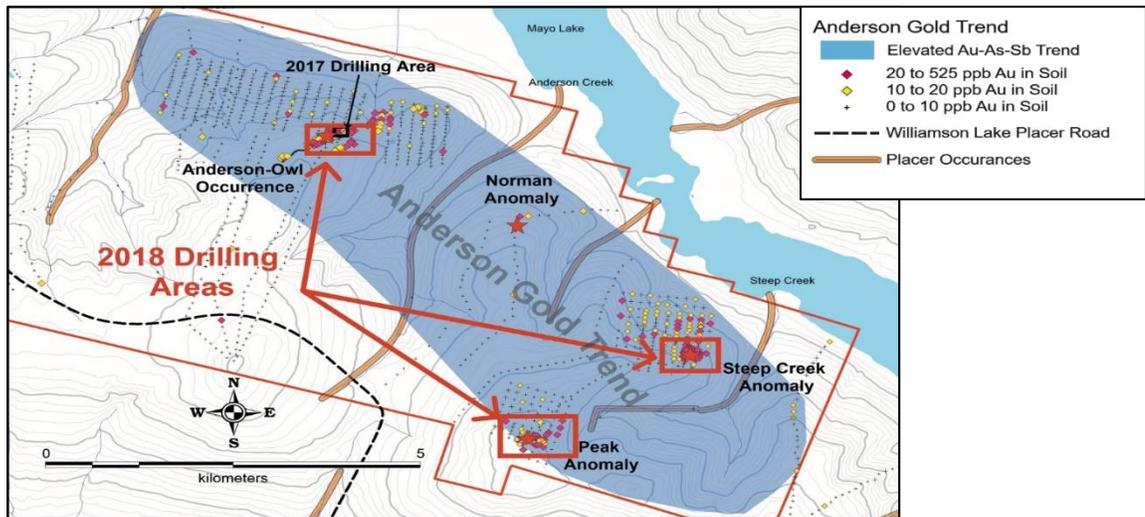
The focus of MLM's 2018 exploration program remains the drilling at the flagship Anderson-Davidson property where, subject to available funding, between 1200m and 2500m of diamond drilling will be completed on three targets defined by geochemistry and geophysics. The Anderson Gold Trend is a >10km long zone, defined by major geophysical lineations and gold in soil anomalies with samples yielding up to 525ppb Au. Detailed grid sampling on three of these anomalies show consistently enriched zones in excess of 50ppb Au for hundreds to thousands of meters. Reverse circulation scout drilling in 2017 identified a gold occurrence at one location though did not penetrate the full width of the structure so the total grade and width are not known. Interpretation of new aerial imagery shows that anomalies are associated with topographic depressions and breaks in slope. This has likely masked prospective outcrops from early surface prospectors.



Planned trenching of silver soil anomalies at Carlin-Roop.



Planned trenching of gold anomalies flanking the Roaring Fork Stock at Trail- Minto



Planned 2018 Drilling Program

About Mayo Lake Minerals Inc.

MLM is a private company focussed on the rapid development of precious metal projects in the Mayo Mining District of the Yukon. It has a 100% interest, subject to certain NSR agreements in 5 claim groups, totalling 231 sq.km, and plans on adding to its portfolio in the near future. It currently has 48.5 million common shares outstanding.

MLM is presently completing a private placement for Flow Through and Common Share Subscription Receipts for a minimum of \$1.3M and a maximum of \$2.2M. Subject to the approval of a listing application, the completion of this private placement will result in the funding of MLM's 2018 exploration program and a public listing.

This press release contains certain forward-looking statements, which are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected. MLM undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements. Please refer to the disclaimer and cautionary note on MLM's website for a more complete caution regarding the content of this press release.

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