



Lakewood Exploration Files 43-101 Technical Report for Silver Strand Mine, in Coeur d’Alene Mining District of Idaho

Vancouver, British Columbia – August 31, 2021 – Lakewood Exploration Inc. (CSE: LWD) (the "Company" or "Lakewood") is pleased to announce that yesterday it filed on SEDAR a National Instrument 43-101 compliant technical report (“**Technical Report**”) titled: ‘Silver Strand Property—Silver Strand and Burnt Cabin Prospects, Kootenai County, Idaho.

“Completing the Technical Report on Silver Strand ahead of our inaugural drill program to test the down dip and strike length potential at the project, set to commence before the end of summer, is another step in our pursuit of a multi-million ounce silver deposit. Being a past-producing mine affords us a unique opportunity to utilize existing infrastructure and workings to enhance our exploration program at the project, where we are also seeing strong surface mineralization along our recently consolidated 5.5 kilometre strike length up to the Burnt Cabin Mine,” stated President, Morgan Lekstrom.

The Technical Report was prepared in accordance with the Canadian Securities Administrators NI 43-101-Standards of Disclosure for Mineral Projects; and is available for review under the Company’s profile on SEDAR at www.sedar.com and the Company’s website at www.lakewoodexploration.com.

About Lakewood Exploration Inc.

Lakewood Exploration Inc. is a junior resource company that controls the Lacy Gold Project in British Columbia, Canada, the past-producing Silver Strand Mine in the Coeur d’Alene Mining District in Idaho, USA, and both the Eliza Silver project and the Silverton Silver mine in one of the world’s most prolific mining jurisdictions in Nevada. The Company is rapidly advancing towards an initial drill program at Silver Strand with the aim of defining a large silver resource within a belt that has produced more than 1.2 billion ounces of silver to-date. Geologic studies indicate that the Silver Strand Mine is hosted by the Revett formation, suggesting the potential for significant down dip extensions as demonstrated by other major mines in the district. Previous operators were solely interested in developing the known shallow mineralization, with the mine’s lowest level extending only 90 metres below surface. Lakewood strives to become a multi-mine silver producer. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company’s property.

On Behalf of the Board of Lakewood Exploration Inc.

Morgan Lekstrom, President

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

The Canadian Securities Exchange has not in any way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.