

NEWS RELEASE

Lakewood Exploration Further Strengthens Technical Team with the Appointment of Philip Mulholland P.Ge as Chief Geologist

Vancouver, British Columbia / June 29, 2021 – Lakewood Exploration (CSE: LWD / OTC: LWDEF) (“Lakewood” or the “Company”) is pleased to announce that it has appointed Philip Mulholland as Chief Geologist.

“The addition of Philip Mulholland as Chief Geologist to Lakewood Exploration adds a significant degree of technical expertise to further strengthen what is already an exceptional team,” said Lakewood President, Morgan Lekstrom. “Philip is a seasoned geologist with decades of experience in all stages of resource development, from exploration to production, and I am confident in his ability to lead our exploration efforts as we advance our portfolio and work towards an initial drill campaign at the past producing Silver Strand Mine in the coming months.”

About Philip Mulholland

Mr. Mulholland brings over 35 years of geological experience from mining projects in the western United States, Canada, Argentina, Chile, Guyana and Tanzania. He has worked extensively in Montana and Idaho working on a range of precious metals projects. His diverse background includes exploration, development and production, including both underground and open pit projects, with an array of minerals and mines. Previously, Mr. Mulholland has held senior level positions in the region, including Principal Mine Geologist or Chief Geologist, at Kinross’ Kettle River Buckhorn gold project, the Butte Highlands joint venture and Barrick’s Golden Sunlight mine. Since 2003, his primary focus has been transitioning late-stage exploration projects through development and into production.

About Lakewood Exploration

Lakewood Exploration is a junior resource company that controls the Lacy Gold Project in British Columbia, Canada, and the past producing Silver Strand Mine in the Coeur d’Alene Mining District in Idaho, USA. The Company is currently focused on advancing towards an initial drill program at the Silver Strand Mine, which comprises 70 claims with over 5.5 kilometre strike length within a silver belt that has produced more than 1.2 billion ounces of silver. Geologic studies indicate that the Silver Strand Mine is hosted by the Revett formation and related to a regional structure, 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 meters below surface.

On Behalf of the Board of Lakewood Exploration Inc.

Morgan Lekstrom

President

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