



NEWS RELEASE

Lakewood Exploration Announces Changes to its Board of Directors and Results from its Annual General Meeting

Vancouver, British Columbia / September 22, 2021 – Lakewood Exploration (CSE: LWD / OTC: LWDEF) (“Lakewood” or the “Company”) is pleased to announce the appointment of Lawrence Roulston to its board of directors (the “**Board**”).

Mr. Roulston has nearly 40 years of diverse hands-on experience in the mining industry and currently serves as a director of several other companies listed on the TSX Venture Exchange and the New York Stock Exchange.

“Over the past few months, Lakewood has completed two transformative acquisitions,” commented Mr. Roulston. “The Company has an exciting business plan and I am pleased to be a part of the Company as we grow and advance the high-potential silver asset portfolio with a goal of becoming a multi-mine silver producer.”

Additionally, the Company is pleased to report the results from its 2021 Annual General Meeting (the “**Meeting**”) of shareholders held on September 17, 2021. A total of 4,295,508 common shares were voted at the Meeting, representing 12.73% of the issued and outstanding common shares of the Company.

All resolutions presented to the shareholders were approved, and are fully described in the management information circular dated August 11, 2021, which can be found on SEDAR (www.sedar.com).

Sean McGrath will step down from the Board at this time. Mr. McGrath has been a director of the Company since July 2020 and has contributed significantly to the Company during his tenure. The Board wish to express its thanks to Mr. McGrath for his service to the Company.

About Lakewood Exploration Inc.

Lakewood Exploration Inc. is a junior resource company advancing the past-producing Silver Strand Mine in the Coeur d’Alene Mining District in Idaho, USA, both the Eliza Silver Project and the Silverton Silver Mine in one of the world’s most prolific mining jurisdictions in Nevada and the Lacy Gold Project in British Columbia, Canada. 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 meters below surface. Lakewood strives to become a multi-mine silver producer.

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.