

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

Name of CNQ Issuer: HY Lake Gold Inc (the "Issuer").

Trading Symbol: HYLK.

Date: 11 JUNE 2007.

Is this an updating or amending Notice: Yes ☐ No ☒

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: 15,723,781.

Date of News Release Announcing Private Placement: 11 JUNE 2007.

Closing Market Price on Day Preceding the Issuance of the News Release: 1.10.

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
Not yet available							

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: **\$8,000,000**_____.
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. Exploration expenses and **general working capital**.
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: **N/A**_____.
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
 - (a) Class **common shares (forming part of units)**_____.
 - (b) Number **7 million (4 million flow-through, 3 million hard money)**__.
 - (c) Price per security **\$1.25 (flow-through); \$1.00 (hard money)**_____.
 - (d) Voting rights **yes**_____.
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
 - (a) Number **5,000,000 (forming part of units)**_____.
 - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) **5,000,000**_____.
 - (c) Exercise price **2 million at \$1.50; 3 million at \$1.25**_____.
 - (d) Expiry date **24 months after closing**

(If after the date that is six months following closing, the common shares of Hy Lake close at \$2.00 or more for 10 consecutive trading days, then the Warrant Term shall be automatically reduced to 30 days from the date that the Company provides the holders of Warrants with written notice of the new expiry date.)

7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount _____
 - (b) Maturity date _____
 - (c) Interest rate _____
 - (d) Conversion terms _____
 - (e) Default provisions _____
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):
eligible finders, not yet known _____
 - (b) Cash **7%** _____
 - (c) Securities _____
 - (d) Other _____
 - (e) Expiry date of any options, warrants etc. _____
 - (f) Exercise price of any options, warrants etc. _____
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship **No.** _____
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).
- 4 million units (at \$1.25) consist of a flow-through share and a half-warrant whose exercise will not result in a flow-through share. The other 3 million units are not flow-through.** _____
11. State whether the private placement will result in a change of control. _____

No. _____

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by Multilateral Instrument 45-102.

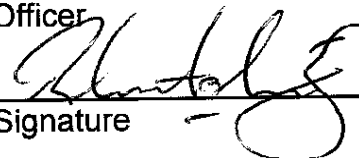
Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNQ that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNQ Requirements (as defined in CNQ Policy 1).
4. All of the information in this Form 9 Notice of Private Placement is true.

Dated **11 JUNE 2007**_____.

Robert Seitz_____
Name of Director or Senior
Officer


Signature

President_____
Official Capacity