



Houston Lake Mining Inc. NEWS

Houston Lake Reports Fourth Quarter Results

Sudbury, Ontario – July 29, 2009 – Houston Lake Mining Inc. (TSX.V: HLM), an advanced exploration company seeking gold, platinum group and rare metal deposits in Ontario, today released its report for the fiscal 2008 fourth quarter and fiscal year ended March 31, 2009.

Fourth Quarter Highlights

Dubenski Gold Zone

- Based on the Phase I 17 hole, 1,799 m drill program Houston Lake upgraded its historical resource and received an National Instrument 43-101(NI 43-101) compliant Mineral Resource estimate on the Dubenski Shaft Zone from Watts, Griffis and McOuat Limited

Category	Tonnes	Au (g/t) (uncapped)	Ounces (uncapped)	Au (g/t) (capped)	Ounces (capped)
Indicated	177,400	7.32	41,750	5.97	34,050
Inferred	118,700	5.63	21,500	5.02	19,150

- The historic resource encompassed three gold zones, yet the upgraded resource estimate covered only one and contained 87% of the ounces
- \$1,268,300 Work Plan independently recommended
- Phase II 22 hole, 2,232 m drill program yielded high grade results and extended the Shaft Zone for over 170 metres
- Commenced detailed IP surveys to further define Dubenski Mineralized Zone
- Initiated and completed Phase III 18 hole, 2,000 m drill program at Dubenski on the West Cedartree property

Dogpaw and Angel Hill Gold Zones

- Traced gold mineralizing system to a depth of 140 metres and for 100 metres along strike at Dogpaw Lake Vein No. 2
- Conducted downhole geophysical surveys to further increase the understanding of the gold mineralization at Dogpaw
- Began IP surveys to further outline and extend Dogpaw and Angel Hill trends

Financings

- Completed two financings raising a total of \$755,200

Corporate Governance

- Re-elected incumbent Board of Directors

Subsequent to Fourth Quarter

Dubenski Gold Zone

- Drilling confirmed the extension of the Dubenski Mineralized Zone suggesting that the Shaft, Central and East Zones may form one large and continuous gold mineralizing system
- Drilling extended the gold mineralization to over 365 m from Phase I drilling (a factor of six times)
- 49 of 57 drill holes from Phase I, II and III encountered grades of 3.50 g/t Au or higher
- Plans to upgrade the Dubenski NI 43-101 resource based on Phase II and III drilling.

Dogpaw and Angel Hill Gold Zones

- Aims to complete further delineation drilling of the No. 4 Vein before commencing with a NI 43-101 calculation
- Released IP survey results which traces Angel Hill Gold Zone for over 3.3 km depicting 25 strong IP anomalies
- Gold verified at the Robertson Occurrence located along IP trend 1.4 km south of Angel Hill

Financings

- Raised \$250,999 for further exploration in two equity financings
- Hosted site tour of West Cedartree for mining analysts, investors & media

Corporate Governance

- Appointed Robert Callander, CFA, MBA as new member of the Board of Directors

“We continued to forge ahead on our Dubenski property during the fourth quarter,” said Grayme Anthony, President & CEO. “The excellent high-grade, wide results that we saw from our Phase II and III drill programs will be incorporated into the updated NI 43-101 report that we are planning to release in the next couple of months. The Dubenski gold zone has proven to be an excellent investment for our company and I am delighted that our efforts are paying off there.”

The company achieved its goal of upgrading its Dubenski historical resource to modern standards and completed two additional drill programs on the property during the year. Significant gold results have been returned from both programs and the company expects a new resource calculation out in the near term. Houston Lake also made significant progress on the Dogpaw Gold Zone tracing the No. 2 Vein to depth. The Dogpaw No. 2 Vein is interpreted to be the south-western extension of the Dogpaw No. 1 Vein historic resource of 53,741 tonnes grading 15.43 g/mt gold (59,239 tons averaging 0.450 oz/st gold). The Company is seeking to upgrade the Dogpaw No. 1 Vein historic resource to modern standards as part of its goal of justifying an on site mill at West Cedartree.

“In addition to producing excellent drill results we took steps to strengthen our company at the Board level with the addition of Robert Callander,” he continued. “Rob brings a wealth of capital markets experience which will be very useful to us as we seek to finance further exploration on the property. Throughout the history of our company minimizing shareholder

dilution has been a guiding principle and we will continue to take that approach as we move forward.”

Exploration outlays, salaries and other outlays were funded from treasury. During the fiscal year ended March 31, 2009 Houston Lake invested \$2,415,025 in the mining properties. Of the total:

- \$1,149,174 was incurred in acquisition and exploration costs for the Dubenski property;
- \$1,004,505 was devoted to exploration on the Dogpaw Lake property;
- \$181,785 was expended on the West Cedartree property; and
- \$79,561 was spent on the Pakeagama Lake and Tib Lake properties.

Expenses during the 12 months decreased to \$702,183 from \$768,862 in 2008 , expenses primarily included shareholder and investor relations costs, stock option compensation, consulting outlays and staff expenses.

Houston Lake issued 5,858,665 flow-through common shares, 363,636 common shares and 129,166 common shares via option exercise during the fiscal year, for total gross proceeds of \$3,005,000.

At March 31, 2009, working capital totaled \$278,342, compared to \$421,516 as at March 31, 2008. The Company’s current rate of cash consumption, excluding expenditures on work programs, is approximately \$25,000 per month.

Outlook

During the second half of this year, management will continue to focus on exploration and development of the West Cedartree Gold Project.

The Company’s goal is to identify enough near surface resources to justify an on-site mill and begin to self finance additional exploration both along strike and to depth. All the resources remain open and there is still much to uncover at West Cedartree. A major step toward achieving that goal will be the release of the upgraded NI 43-101 resources estimate on Dubenski. In addition, the company plans to do further drilling on both Dubenski and Dogpaw gold zones this year.

Houston Lake has made considerable progress on its development timeline, which can be viewed at www.houstonlakemining.com.

About Houston Lake Mining Inc.

Houston Lake is an advanced, vertically integrated resource exploration company. The Company is actively exploring for gold, platinum group metal and rare metal deposits in northwestern Ontario with a strategic focus on the West Cedartree gold project. Houston Lake’s objective is to become a gold producer by surface mining its West Cedartree gold project and developing its 100% owned and optioned properties. The Company has a total of 34,657,638 common shares issued and outstanding. For additional information, please visit us at www.houstonlakemining.com.

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