



PRESS RELEASE

1111 St-Charles West, Suite 411, West Tower
Longueuil, Québec J4K 5G4
Tel: (450) 677-1009 Fax: (450) 677-2601
www.bearlakegold.com

Bear Lake Gold Ltd. announces \$500,000 increase in Offering to raise up to \$2,500,000

Not for distribution to United States newswire services or for dissemination in the United States.

Longueuil, Québec: May 27, 2009. Bear Lake Gold Ltd. (the “Company” or “Bear Lake”) (TSX.V: BLG) is pleased to announce that due to strong investor demand for its offering of Units by way of a bought deal private placement announced on May 26, 2009 (the “Offering”), the Company has agreed to increase the size of the Offering up to 7,575,758 Units for gross proceeds of up to an aggregate of \$2,500,000. Full details of the Offering are set out in the Company’s news release issued on May 26, 2009, which is available on its website at www.bearlakegold.com and on SEDAR at www.sedar.com.

"We are very pleased with the strong demand investors have shown for our Offering and felt that increasing the size of the Offering was a prudent measure to increase the Company's financial flexibility. The additional \$500,000 of gross proceeds further enhances our liquidity position and provides Bear Lake with additional working capital for its ongoing exploration activities." said François Viens, President and CEO.

Primary Capital Inc., Dundee Securities Corporation and PI Financial Corp. are acting as agents for the Offering and, subject to certain conditions, have agreed to buy up and resell the Units. The Units will be made available by way of private placement exemptions in British Columbia, Alberta and Ontario and the Units may be offered in other jurisdictions outside North America where they can be issued on a private placement basis, exempt from any prospectus, registration or other similar requirements.

Closing of the Offering is subject to a number of conditions and the receipt of all necessary corporate and regulatory approvals, including that of the TSXV, as well as the negotiation and execution of certain documentation, including an agency agreement between the Agents and Bear Lake. Closing of the Offering is expected to take place on or about June 4, 2009.

The Company intends to use the gross proceeds from sale of the Units to finance its work program at the Hope Bay project in Nunavut, to continue drilling and complete a 43-101 resource estimate at Larder Lake and for general working capital purpose.

All securities issued in conjunction with the Offering will be subject to a four-month hold period under applicable securities laws and the policies of the TSXV.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Units, Shares or Warrants (collectively, the “Securities”) in the United States. The Securities

have not been and will not be registered under the U.S. Securities Act of 1933 or any state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act of 1933 and all applicable state securities laws, or an applicable exemption from registration requirements.

Cautionary Statement regarding "Forward-Looking" Information

This news release contains certain forward-looking information as defined in applicable securities laws (referred to herein as "**forward-looking statements**"). Forward-looking statements can often be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Specifically, this news release includes forward-looking statements regarding the Company's proposed private placement, the size and timing of the private placement and the Company's plans, projections, estimates and expectations. Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. These risks, uncertainties and other factors include, but are not limited to, the uncertainties involved in the private placement financing and other risks involved in the gold exploration and development industry as well as those risk factors listed in the Company's most recent financial statements and management discussion and analysis filed on SEDAR. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

About Bear Lake Gold

Bear Lake Gold is engaged in the exploration of gold and precious mineral properties in North America. Additional information about the Company is available on the Company's website at www.bearlakegold.com and on SEDAR at www.sedar.ca.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information please contact:

François Viens President and CEO Bear Lake Gold Ltd. Tel: 450-677-1009 Fax: 450-677-2601 fviens@bearlakegold.com	Gerri Paxton Manager, Investor Relations Bear Lake Gold Ltd. Tel: 450-677-2054 Fax: 450-677-2601 gpaxton@bearlakegold.com
---	--