



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 ANNOUNCES CLOSING OF \$2.5 MILLION
BOUGHT DEAL PRIVATE PLACEMENT**

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES

June 4, 2009. Longueuil, Québec – Bear Lake Gold Ltd. (TSX-V: BLG) ("**Bear Lake Gold**" or the "**Company**") is pleased to announce that it has completed its previously announced bought deal private placement for gross proceeds of \$2,500,000 (the "**Offering**"). A total of 7,575,758 units (the "**Units**") at \$0.33 per Unit have been issued. Each Unit issued consists of one common share of Bear Lake Gold and one-half of one common share purchase warrant, with each whole warrant exercisable to acquire one common share at \$0.40 per share until June 4, 2011, subject to the Company's right to accelerate the expiry of the warrants if the closing price of the common shares on the TSX Venture Exchange ("**TSXV**") exceeds \$0.50 for twenty consecutive trading days at any time after four months and one day from closing of the Offering.

Primary Capital Inc., Dundee Securities Corporation and PI Financial Corp. (collectively, the "**Agents**") acted as agents for the Offering. At closing, the Agents received a total cash commission of \$175,000 and non-transferable broker warrants entitling the Agents to purchase up to 530,303 Units of the Company at a price of \$0.33 per Unit until June 4, 2011. Each Unit issuable upon exercise of the broker warrants will have the same terms as the Units of the Offering.

Net proceeds from the sale of the Units will be used to continue drilling and complete a NI 43-101 resource estimate at the Larder Lake project, to finance the work program at the Hope Bay project in Nunavut, and for general working capital purposes.

All securities issued in connection with the Offering including the broker warrants are subject to a hold period that expires October 5, 2009 and may not be traded except as permitted under applicable securities legislation and the policies of the TSXV.

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.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Statement regarding Forward-Looking Information

Certain statements contained in this press release constitute “forward looking information” under the provisions of Canadian securities laws. Such statements include statements regarding the Company's plans for its exploration program at Hope Bay and its plans to calculate a NI 43-101 resource at Larder Lake. Such statements reflect the Company's views as at the date of this press release and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by the forward looking statements. The Company does not intend, and does not assume any obligation, to update this forward-looking information, except as required by law. Accordingly, readers are advised not to place undue reliance on forward-looking information.

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:

BEAR LAKE GOLD LTD.

Francois Viens
Chief Executive Officer
Telephone: 450- 677-1009
Facsimile: 450- 677-2601
Email: fviens@bearlakegold.com

Gerri Paxton
Manager, Investor Relations
Tel: 450-677-2054
Facsimile: 450- 677-2601
gpaxton@bearlakegold.com