



Houston Lake Mining Raises \$286,200 In Final Tranche Of \$454,800 Flow-Through Private Placement

Proceeds To Be Used For Exploration At West Cedartree Gold Project

Sudbury, Ontario -- June 16, 2008 -- Houston Lake Mining Inc. (TSX.V: HLM) is pleased to report it has completed the second and final \$286,200 tranche of a \$454,800 offering subject to regulatory approval. Funds will be used to continue exploration activities at its West Cedartree Gold Project in Ontario.

The funds were raised through the sale of 477,000 flow-through units priced at \$0.60 per unit in a non-brokered private placement. Each unit consisted of one flow-through common share and one half of one common share purchase warrant. Each whole warrant is exercisable into one common share at an exercise price of \$0.70 for 24 months from closing.

Proceeds from the offering will finance ongoing exploration activities at Houston Lake's 100% owned and 100% optioned gold properties near Kenora, Ontario. The Company has eight contiguous properties that comprise its West Cedartree Gold Project. In April, management concluded a highly successful winter diamond drill program at the Dubenski property, and is awaiting results from a recently completed drill program at the adjoining Dogpaw Lake property.

The current financing is in addition to a similar \$750,000 flow-through equity offering completed May 15, 2008.

"We have now raised in excess of \$1.2 million and have recently expanded our technical staff," said Grayme Anthony, President and CEO. "We are well positioned for an aggressive summer exploration campaign at West Cedartree."

All securities issued in connection with this financing have a hold period of four months and are subject to regulatory approval. A finder's fee of \$22,896 (8% of the gross proceeds) and 38,160 agent's options (8% of the total issuance) were paid pursuant to the second closing. Each agent's option is exercisable at an exercise price of \$0.70 into one common share and one broker warrant for a period of two years, with each broker warrant exercisable at a price of \$0.70 into one common share for a period of two years.

Houston Lake is seeking to change the price of 700,000 options granted on May 10, 2007 and expiring May 10, 2012 from \$1.00 to \$0.60. The repricing is subject to approval of disinterested shareholders.

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 28,895,746 common shares issued and outstanding exclusive of the announced financing. For additional information, please visit us at www.houstonlakemining.com.

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Forward-looking Statements

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, Investors should review the Company's registered filings what are available at www.sedar.com.

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