

082-02636

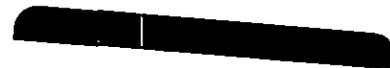
CROSS LAKE MINERALS LTD.

TSX: CRN

Date:
To: Securities & Exchange Commission
Attention:
From: Gordon Keevil
Re: News Releases

Fax: 202-777-1030

Pages:



08002900

STRICTLY CONFIDENTIAL
Please deliver to addressee immediately

Please see the attached.

SUPL

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 JUN 02 2008 *E*
THOMSON REUTERS

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 2008 MAY 29 A 9:28
 OFFICE OF INTERNATIONAL
 CORPORATE FINANCE

dlw 6/2

Suite 800 - 1199 West Hastings Street
 Vancouver, BC V6E 3T5
 Phone: (604) 687-2038 Fax: (604) 687-3141

NEWS RELEASE

CROSS LAKE MINERALS LTD.

Suite 800 – 1199 West Hastings Street, Vancouver, B.C. V6E 3T5
Tel.: (604) 687-2038 / Fax.: (604) 687-3141

May 26, 2008

12(g) No. 82-2636
Symbol CRN-T

Mining of Midwest Zone Signals New Phase of Operations at QR Mine Quesnel, British Columbia

May 26, 2008 - Vancouver, British Columbia - Cross Lake Minerals Ltd. ("Cross Lake" or the "Company") is very pleased to announce that underground development and mining of the Midwest Zone has commenced. This marks the start of mining from underground as all previous mill feed has been from the open pit Northwest Zone. The existing development of the Midwest Zone was completed during the previous operations and most of the rehabilitation work necessary to commence mining operations in the Midwest Zone was completed by the Company in the fall of 2007. As a result, there has been very little additional development necessary before ore can be transported to the mill for processing.

At the Northwest Zone, the push back of the pit wall that was necessary due in part to an expansion of the ore zone and ongoing changes in the requirements under the operating permits has been completed. This resulted in some curtailment of mining with the mill operating on stockpiled ore. Mining of the ore now continues with the Northwest Zone ore blended with ore from the Midwest Zone. Over the balance of 2008, an increased percentage of ore will be sourced from the Midwest Zone. In addition, planning is underway to commence further underground work on the West Zone, which is scheduled to be the next source of ore for ongoing mining at QR.

Throughout the spring, mill operations have continued to improve. The Company has been working with independent metallurgical consultants to maximize the performance of the mill. With further experience with mill operations, mine management, supervisors and operators continue to become more experienced and, as a result, the efficiency of operations continues to improve. Due to the push back of the pit wall, the grade of feed to the mill has been slightly lower than was projected over the past two weeks, but with a recommencement of mining from the Northwest Zone and initial production from the Midwest Zone the grade has improved and operations are returning to those production levels projected by the Company's management team.

While the focus of the operating group has been towards ongoing operations, the future development of the North Zone is being evaluated and planning continues. The recent drill results have served to confirm the development potential of the North Zone that was predicted from historic surface drilling. Currently plans are underway for infill drilling and initial development and testing through bulk sampling from underground. The decline, which was developed to allow for further exploration and evaluation of the Zone is only 50 to 75 meters from the North Zone and can be reached with a minor decline extension. The cost to benefit analysis of the options for detailed drilling and bulk sampling and testing from underground will be evaluated and the most technically and financially sound program will be followed. The North Zone is the largest known zone on the property and is expected to be a longer term source of ore for future operations of the QR Mine.

.../Cont'd

Cross Lake Minerals Ltd.

News Release – May 26, 2008

Page 2 of 2

The QR Project is being supervised by Tom Colbourne P.Eng., Vice President of Mining, who is the designated Qualified Person and who has reviewed the contents of this news release.

For further information, please contact:

Cross Lake Minerals Ltd.

Gordon A. Keevil – President

(604) 687-2038 or visit our website at www.crosslakeminerals.com

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the 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.

This release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration and development activities and events or developments that the Company expects, are forward-looking statements. Although management 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, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see our public filings at www.sedar.com for further information.

FORM 55-102F6

INSIDER REPORT

(See instructions on the back of this report)

BOX 1. NAME OF THE REPORTING ISSUER (BLOCK LETTERS)

CROSS LAKE MINERALS

BOX 2. NAME, ADDRESS AND TELEPHONE NUMBER OF THE ISSUER (BLOCK LETTERS)

FAMILY NAME OR CORPORATE NAME
MILLER-TAIT
STREET
APT
CITY/TOWN
JIM
828 WYITCH APOCH ST
NORTH VANCOUVER
BC
POSTAL CODE
V7L1A44

BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

ALBERTA ONTARIO
 BRITISH COLUMBIA QUEBEC
 MANITOBA SASKATCHEWAN
 NEWFOUNDLAND
 NOVA SCOTIA
SEE

BOX 2. INSIDER DATA

129 82-2632

93% ACTIONS/SHARES TO REPORTING ISSUER
 YES NO
CHANGE IN RELATIONSHIP FROM LAST REPORT YES NO
DATE OF LAST REPORT FILED OR INITIAL REPORT DATE ON WHICH YOU BECAME AN ISSUER
DAY MONTH YEAR
24 09 07

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS A, B, C AND F ONLY. SEE ALSO INSTRUCTIONS TO BOX 5)

A DESCRIPTION OF CLASS OF SECURITIES	B BALANCE OF CLASS OF SECURITIES ON LAST REPORT	C TRANSACTIONS				D PRESIDENT BALANCE OF CLASS OF SECURITIES HELD BY PRESIDENT	E DIRECTION OF CONTROL OR DIRECTION OF INFLUENCE	F DISTRICT THE REPORTING ISSUER WHEAT OWNERSHIP NUMBER OR SERIAL NUMBER OF CONTROL OR DIRECTION IS EXERCISED
		DATE	NATURE	NUMBER VALUE ACQUIRED	NUMBER VALUE DISPOSED OF			
OPTIONS	375000	22/05/98	97	16400	.70	358600	1/1	
		22/05/98	97	85100	.65	273500	1/1	
		22/05/98	97	159900	.41	113600	1/1	
		22/05/98	97	361400	.40	13600	1/1	
						375000	1/1	

BOX 6. REMARKS

97- reported options

ATTACHMENT YES NO

This form is used as a uniform report for the insider reporting requirements under the provincial securities Acts. The terminology used is generic to accommodate the various Acts.

The undersigned certifies that the information given in this report is true and complete in every respect. It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

CORRESPONDENCE ENGLISH FRENCH

KEEP A COPY FOR YOUR FILE

DC SC 55 (02/76) Rev. 2001/01/25

VERSION FRANÇAISE DISPONIBLE SUR DEMANDE

BOX 7. SIGNATURE

NAME (BLOCK LETTERS)
JIM MILLER-TAIT

SIGNATURE
DATE OF THE REPORT
22/05/98

DAY MONTH YEAR

INSIDER REPORT

(See instructions on the back of this report)

Notice - Collection and Use of Personal Information: The personal information required under this form is collected on behalf of and used by the securities regulatory authorities set out below for purposes of the administration and enforcement of certain provisions of the securities legislation in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland. Some of the required information will be made public pursuant to the securities legislation in each of the jurisdictions indicated above. Other required information will remain confidential and will not be disclosed to any person or company except to any of the securities regulatory authorities or their authorized representatives. If you have any questions about the collection and use of the information, you may contact the securities regulatory authority in any jurisdiction(s) in which the required information is filed, at the address(es) or telephone number(s) set out on the back of this report.

BOX 1. NAME OF THE REPORTING ISSUER (BLOCK LETTERS)
 CROSS LAKE MINERALS LTD.

129 82-2636

BOX 2. INSIDER DATA

RELATIONSHIP(S) TO REPORTING ISSUER: 4 5 6 7

CHANGE IN RELATIONSHIP FROM LAST REPORT: YES NO

DATE OF LAST REPORT FILED: DAY MONTH YEAR 22 10 90

OR
 DATE ON WHICH YOU BECAME AN INSIDER: DAY MONTH YEAR

BOX 3. NAME, ADDRESS AND TELEPHONE NUMBER OF THE INSIDER (BLOCK LETTERS)

FAMILY NAME OR CORPORATE NAME: KEEVL

GIVEN NAMES: Gordon

NO: 5790 STREET: SWITZERIDGE AVE APT:

CITY: WILSON

PROV: BC

BUSINESS TELEPHONE NUMBER: 604-687-2038

BUSINESS FAX NUMBER: 604-687-3141

CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT: YES NO

POSTAL CODE: V7V5T1

BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

ALBERTA ONTARIO

BRITISH COLUMBIA QUEBEC

MANITOBA SASKATCHEWAN

NEWFOUNDLAND NS

NOVA SCOTIA

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS A, B AND C ONLY. SEE ALSO INSTRUCTIONS TO BOX 5)

A DESCRIPTION OF CLASS OF SECURITIES	B BALANCE OF CLASS OF SECURITIES OR EXERCISES ON LAST REPORT	C TRANSACTIONS			D PROFIT BALANCE OF CLASS OF SECURITIES HELD	E DIRECT/INVERSE CONTROL ON DIRECTION	F IDENTIFY THE REGISTERED HOLDER WHEN OWNERSHIP IS REPORTED ON REGISTRATION ON DIRECTION IS EXERCISED
		DATE	NATURE	NUMBER/VALUE ACQUIRED			
Options	550000	22 05 98	97	160,000	1.65	390000	
		22 05 98	97	180,000	.41	210000	
		22 05 98	97	150,000	.55	60000	
		22 05 98	97	40,000	.40	550000	

ATTACHMENT YES NO

This form is used as a uniform report for the insider reporting requirements under the provincial securities Acts. The terminology used is generic to accommodate the various Acts.

BOX 6. REMARKS

91 - Options Reported

BOX 7. SIGNATURE

NAME (BLOCK LETTERS): Gordon Keevil

SIGNATURE: [Signature]

DATE OF THE REPORT: DAY MONTH YEAR 22 05 98

BOX 8. RECEIVED

DATE: 22 05 98

INSIDER REPORT

(See instructions on the back of this report)

BOX 1. NAME OF THE REPORTING ISSUER (BLOCK LETTERS)

CROSS LAKE MINERALS LTD.

BOX 2. INSIDER DATA *129-82-2636*

RELATIONSHIP(S) TO REPORTING ISSUER
 CHIEF EXECUTIVE OFFICER
 DIRECTOR
 OFFICER
 OTHER
 CHANGE IN RELATIONSHIP FROM LAST REPORT YES NO
 DATE OF LAST REPORT FILED *12/10/07*
 OR
 DATE ON WHICH YOU BECAME AN ISSUER DAY MONTH YEAR

BOX 3. NAME, ADDRESS AND TELEPHONE NUMBER OF THE ISSUER (BLOCK LETTERS)

FAMILY NAME OR CORPORATE NAME
 GIVEN NAMES
 NO. STREET APT.
 CITY
 PROV.
 BUSINESS TELEPHONE NUMBER
 BUSINESS FAX NUMBER
 CHANGE NAME YES NO
 ADOPTED TELEPHONE NUMBER FROM LAST REPORT YES NO
 POSTAL CODE

BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

ALBERTA ONTARIO
 BRITISH COLUMBIA QUEBEC
 MANITOBA SASKATCHEWAN
 NEWFOUNDLAND YSEC
 NOVA SCOTIA

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS A, B AND C ONLY. SEE ALSO INSTRUCTIONS TO BOX 4)

A DESIGNATION OF CLASS OF SECURITIES	B BALANCE OF CLASS OF SECURITIES ON LAST REPORT	C TRANSACTIONS				D PRESENT BALANCE OF CLASS OF SECURITIES HELD	E DIRECTORSHIP OR CONTROL OR INTEREST	F IDENTIFY THE REGISTERED HOLDER WHERE CONTROL OR INTEREST IS EXERCISED
		DATE ACQUIRED	NUMBER VALUE	DISPOSED OF	BT PRICE/ EXPOSE PRICE			
OPTIONS	1225000	220508	9.7	130000	.41	95000		
		220508	9.7	75000	.55	20000		
		220510	9.7	205000	.40	225000		

BOX 6. REMARKS

97- options reported

ATTACHMENT YES NO
 This form is used as a uniform report for the insider reporting requirements under all provincial securities Acts. The terminology used is generic to accommodate the various Acts.
 CORRESPONDENCE ENGLISH FRENCH
 KEEP A COPY FOR YOUR FILE
 BCSC 55-102F6 MAY 2001 / 6/25 VERSION FRANÇAISE DISPONIBLE SUR DEMANDE

BOX 7. SIGNATURE
 The undersigned certifies that the information given in this report is true and complete in every respect. It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

NAME (BLOCK LETTERS) EMMET MCGRATH SIGNATURE [Signature] DATE OF THE REPORT 220508
 DAY MONTH YEAR

Note - Collection and Use of Personal Information: The personal information required on this form is collected on behalf of and used by the securities regulatory authorities set out below for purposes of the administration and enforcement of certain provisions of the securities legislation of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland. Some of the required information will be made public pursuant to the securities legislation in each of the jurisdictions indicated above. Other required information will remain confidential and will not be disclosed to any person or company except any of the securities regulatory authorities or their authorized representatives. If you have any questions about the collection and use of this information, you may contact the securities regulatory authority in your jurisdiction in which the required information is filed, at the address(es) or telephone number(s) set out on the back of this report.

INSIDER REPORT

(See instructions on the back of this report)

BOX 1. NAME OF THE REPORTING ISSUER (BLOCK LETTERS)

Cross Lake Minerals Ltd.

Notice - Collection and Use of Personal Information: The personal information required under this form is collected on behalf of and used by the securities regulatory authorities set out below for purposes of the administration and enforcement of certain provisions of the securities legislation in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland. Some of the required information will be made public pursuant to the securities legislation in each of the jurisdictions indicated above. Other required information will remain confidential and will not be disclosed to any person or company except to any of the securities regulatory authorities or their authorized representatives. If you have any questions about the collection and use of this information, you may contact the securities regulatory authority in any jurisdiction(s) in which the required information is filed, at the address(es) or telephone number(s) set out on the back of this report.

BOX 2. INSIDER DATA

128 82-2636

RELATIONSHIP(S) TO REPORTING ISSUER

CHANGE IN RELATIONSHIP FROM LAST REPORT

DATE OF LAST REPORT FILED OR IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER

DAY MONTH YEAR
24 10 97

BOX 3. NAME, ADDRESS AND TELEPHONE NUMBER OF THE INSIDER (BLOCK LETTERS)

FAMILY NAME OR CORPORATE NAME
WATKINS

GIVEN NAMES
DEBEA

STREET
1338 Hixon Court

APT
107

BUSINESS TELEPHONE NUMBER
604-687-1203

BUSINESS FAX NUMBER
604-687-3141

CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT

YES NO

PROXY GOAL
WATKINS

BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

ALBERTA

BRITISH COLUMBIA

MANITOBA

NEWFOUNDLAND

NOVA SCOTIA

ONTARIO

QUEBEC

SASKATCHEWAN

+ SEC

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS A, B AND C ONLY. SEE ALSO INSTRUCTIONS 9 TO BOX 5)

A	ORGANIZATION OF CLASS OF SECURITIES	B	BALANCE OF CLASS OF SECURITIES ON LAST REPORT	C			D	E	F			
				DATE	NATURE	TRANSACTIONS						
				DAY	MONTH	YEAR	NUMBER/VALUE ACQUIRED	NUMBER/VALUE DEPOSED OF	UNIT PRICE/ EXERCISE PRICE	PRESENT BALANCE OF CLASS OF SECURITIES HELD	DIRECTION OF CHANGE IN HOLDINGS	IDENTIFY THE REGISTERED HOLDER WHEN AN OVERSIGHT IS REPORTED ON WHERE CHANGE OR EXERCISE IS ENJOINED
	OPTIONS	95000		12	05	98	97	55000	.41	15000	U	
				12	05	98	97	25000	.55	14000	U	
				12	05	98	97	80000	1.40	95000	U	

BOX 6. REMARKS

97- options repriced

RECEIVED
MAY 29 9 23 AM '98
SECURITIES DIVISION
ONTARIO

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ATTACHMENT YES NO

KEEP A COPY FOR YOUR FILE

VERSION FRANÇAISE DISPONIBLE SUR DEMANDE

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BOX 7. SIGNATURE

NAME (BLOCK LETTERS)

DEBEA WATKINS

SIGNATURE

DATE OF THE REPORT DAY MONTH YEAR
22 10 98

