The goal of this graduation's thesis was to focus on picaresque elements in *The Exemplary Novels (Novelas ejemplares).* The object of research were, therefore, ones of the most important works of the Spanish Golden Age – picaresque novels *The Life of Lazarillo de Tormes (La vida de Lazarillo de Tormes)* and *Guzmán de Alfarache* and their influence on Cervantes' literary works. We analyzed the picaresque elements, different variations of theirs' in the selected *Exemplary Novels.* More specifically, we dealt with the character of picaro, form of the works and a concept of realism in Alemán and Cervantes.