



GLACIER LAKE REVISES TERMS OF PRIVATE PLACEMENT

Vancouver, British Columbia – December 24, 2019 – Glacier Lake Resources Inc. (TSXV: GLI) (the “Company”) announces that it has elected to revise the terms of its previously announced non-brokered private placement. The Company now intends to offer up to 40,000,000 units (each, a “Unit”) by way of non-brokered private placement (the “Private Placement”). The Units will be offered at a price of \$0.05 per share, for gross proceeds of up to \$2,000,000. Each “Unit” will consist of one common share, and one share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.10 for a period of twenty-four months. In connection with completion of the Private Placement, the Company may pay finders fees to eligible parties who assisted in introducing subscribers to the Company.

The Company intends to use the net proceeds of the Private Placement to undertake further exploration work on its wholly-owned Hackett Property, located in the Sheslay region of Northwestern, British Columbia, to retire existing debts and payables and for general working capital purposes. The Company is also in the process of reviewing mineral projects for potential acquisitions, and may use a portion of the proceeds of the Private Placement to fund due diligence costs associated with those projects.

All securities to be issued in connection with the Private Placement will be subject to a four-month-and-on-day statutory hold period in accordance with applicable securities laws. Completion of the Private Placement remain subject to the approval of the TSX Venture Exchange.

For additional information please feel free to contact:

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