



GLACIER LAKE INCREASES PRIVATE PLACEMENT TO \$2 MILLION

Vancouver, British Columbia – April 23, 2021 – Glacier Lake Resources Inc. (TSXV: GLI) (the “Company”) has elected to increase the size of its previously announced non-brokered private placement (the “Private Placement”). The Private Placement is being conducted in connection with a consolidation of the common share capital of the Company on a two-and-one-half-for-one basis (the “Consolidation”)

The Company now intends to offer up to 8,000,000 post-Consolidation units (each, a “Unit”) at a post-Consolidation price of \$0.25 per Unit, for gross proceeds of up to \$2,000,000. Each “Unit” will consist of one post-Consolidation common share, and one-half-of-one share purchase warrant entitling the holder to acquire an additional post-Consolidation common share at a price of \$0.35 for a period of thirty-six 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 Consolidation, and the Private Placement, remain subject to the approval of the TSX Venture Exchange. Completion of the Private Placement is subject to completion of the Consolidation.

For additional information please feel free to contact:

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