GLACIER LAKE TO COMPLETE PRIVATE PLACEMENT

Vancouver, B.C. February 13th, 2017 – Glacier Lake Resources Inc. TSXV: GLI – ("Glacier" or the **"Company")** is pleased to announce that it intends to conduct a non-brokered private placement for gross proceeds of up to $500,000 through the issuance of up to 8,333,334 units (each, a "**Unit**") at a price of $0.06 per Unit. Each "**Unit**" will consist of one common share of the Company and one common share purchase warrant (each, a "**Warrant**"). Each "**Warrant**" will entitle the holder to purchase an additional common share at a price of $0.10 for a period of twenty-four months, subject to accelerated expiry in the event the closing price of the Company's common shares is $0.25 or higher for ten (10) consecutive trading days.

The Company anticipates utilizing the proceeds of the private placement for its drill program currently underway on its Silver Vista project located near Smithers, British Columbia, as announced on January 24, 2018, and for general working capital purposes. In connection with the private placement, the Company may pay finder's fees to eligible persons introducing subscribers to the Company. All securities issued in connection with the private placement will be subject to a four-month-and-one-day statutory hold period. Closing of the private placement remains subject to the approval of the TSX Venture Exchange.

The Company also announces that it will grant 500,000 incentive stock options to certain directors, officers and consultants of the Company. The options vest immediately and are exercisable at a price of $0.07 for a period of five years.

For additional information please feel free to contact:

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This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. 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 forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.