

Glacier Lake Acquires Silver Star Property

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VANCOUVER, British Columbia, Dec. 04, 2017 (GLOBE NEWSWIRE) -- [Glacier Lake Resources Inc.](#) (TSXV:GLI) ("Glacier" or the "Company") has signed a definitive agreement with an arm's-length vendor to acquire the Silver Star property, located approximately 72 kilometers southeast of Houston B.C.

Historic exploration work in 2015 discovered a surface mineral showing where a grab sample of malachite and azurite stained siliceous andesite returned a value of 317 grams per tonne silver (g/t) Ag or 9.15 ounces silver per ton and 0.39% copper, with anomalous lead (0.80 % Pb) and zinc (0.08% Zn). The sample was not assayed for gold. Investors are cautioned grab samples are selective samples and are not necessarily representative of the mineralization hosted on the property. Investors should also note Glacier Lake has not verified the data. There is no record of prior or subsequent historic exploration on the Silver Star property.

"The Silver Star property represents a further strategic acquisition in an emerging exploration area of central British Columbia, energized by the exploration success of New Nadina on the Silver Queen property. Acquiring a project with significant silver values in prospective geology in an attractive structural setting with only limited exploration history serves as a focal point for further discoveries" stated Saf Dhillon, Glacier Lake's president and chief executive officer. "With excellent road access, exploration activities can continue on the property year-round."

The Silver Star property is underlain by Cretaceous Kasalka group andesitic volcanics and Middle Jurassic Bowser Lake group clastic sediments. A Geological Survey of Canada (GSC) 1992 structural study shows the Silver Star property is located within bounding NW-SE regional fault structures that extend south from the Equity Silver Mine, where historic production of 33.8 million tonnes grading 0.4 per cent copper, 64.9 grams per tonne silver and 0.46 gram per tonne gold was recorded between 1990 and 1994. Glacier Lake has not verified the historic Equity Silver Mine production and further cautions investors the mineralization at Equity Silver is not necessarily indicative of mineralization at Silver Star.

The 1992 GSC structural study indicates the Silver Star property straddles the junction of the western portion of the Cheslatta Caldera Complex, the northern portion of the Quanchus Caldera, and the south-eastern extension of the Buck Creek Caldera (host of the Equity Silver Mine). Glacier Lake feels the interpretation of multiple caldera features with associated silver values at the Silver Star property has similarities with the caldera hosted New Nadina Explorations Silver Queen vein system located 42 kilometres to the northwest.

The newly discovered mineral showing consists of mini-quartz stockworks, brecciation and quartz/chalcedony alteration. Prospecting in 2015 focused on a highly siliceous gossanous andesite outcrop with azurite/malachite oxidation and possible tetrahedrite. Other samples in the general area reported moderate Fe stained chalcedonic veining with a smoky matrix. A second grab sample in the discovery outcrop area returned 42.7 g/t Ag, 310 parts per million (ppm) Cu, 563 ppm Pb, and 585 ppm Zn.

In consideration for the property, Glacier Lake will issue one million common shares. Completion of the acquisition is subject to the approval of the TSX Venture Exchange. All common shares issued will be subject to a four-month-and-one-day statutory hold period.

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, P.Geo., a member of the Glacier Lake Advisory Board and a qualified person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

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