

Glacier Lake to Acquire Property in B.C.'s Prolific Golden Triangle

18.04.2018 | [GlobeNewswire](#)

VANCOUVER, British Columbia, April 18, 2018 (GLOBE NEWSWIRE) -- [Glacier Lake Resources Inc.](#) (TSXV:GLI) ("Glacier" or the "Company") is pleased to announce that it has entered into an agreement to acquire the "Hackett" and the "North Wolverine" properties in the Sheslay area of northwestern British Columbia. The properties are located approximately 38 kilometers northwest of the village of Telegraph Creek, and approximately 95 kilometers west-southwest of Dease Lake. Association for Mineral Exploration British Columbia (AMEBC) notes that, "The Sheslay area, located in northwestern British Columbia, is one of the most promising grassroots mineral exploration areas in Canada, and this highly prospective area has been explored for many years by a number of companies."

The Hackett property adjoins the eastern border of the Hat property, owned by [Doubleview Capital Corp.](#) ("Doubleview"). The Hackett property is interpreted to be underlain by volcanic-sedimentary assemblages and intrusive rocks of the Stuhini Group. Exploration continues at Doubleview's Hat property with the discovery of the Lisle Zone in 2014. Doubleview's website reports, "The known Lisle zone (currently 500m x 1000m) occurs near the southeastern edge of the Hat complex and suggests a potential to host several similar size mineralized porphyry bodies in Anomaly E, A, C, D and the least explored "Hoey zone", all of which remain to be investigated." Glacier Lake cautions readers the presence of copper mineralization on the Hat Property is not necessarily indicative of similar mineralization on the Hackett Property.

The western border of the Hackett property is less than a kilometre away from Doubleview's Lisle Zone, and the "Hoey Zone" is located near Big Creek on the boundary with the Hat property. A limited exploration program conducted in 2014 (assessment file #34955) returned strongly anomalous gold and copper values in rock grab samples, from oxidized mineralized showings from the western flank of the Hackett property. Two east-west trending mineralized occurrences were discovered in an area of limited exposure. The initial discovery mineral showing (sample numbers 16846 and 16847) returned 24 and 594 parts per billion ("ppb") gold, and 598 and 2970 parts per million ("ppm") copper, respectively. Approximately 150 meters upstream on Big Creek from the discovery showing, another strongly oxidized showing returned 128 ppb gold and 935 ppm copper. The Company considers these initial sample values very significant, representing the first anomalous gold and copper values returned from the Hackett property and further feel they may represent the extension of porphyry style mineralization indicated in surface sampling and diamond drill holes on the contiguous Doubleview Hat property. Glacier Lake cautions investors it has yet to verify the Hackett property exploration data.

The North Wolverine property is located approximately 6 kilometers southwest of the southern boundary of the Hackett property and is completely surrounded by Garibaldi Resources Ltd.'s large Grizzly property. The Wolverine showing (Minfile 104J 059) is located on the southern boundary of the North Wolverine property, lying along the Golden Bear Mine Road. Excerpts from the Minfile report include:

"Mineralization consists of pods or perhaps disrupted veins of massive pyrite and chalcopyrite which occur in fault gouge cutting a microcrystalline, marginal phase of the diorite. The largest segment of vein consists of massive pyrite and chalcopyrite and is approximately 8 metres long. It yielded from less than 34 to up to 154 grams per tonne gold over a 0.4 metre width. Several smaller segments of massive pyrite yielded grades up to 16 grams per tonne gold, however, others are only weakly anomalous or barren (Assessment Report 20945, page 17). The segments of veins have been found only within the trenched areas of the main showing."

[Amarc Resources Ltd.](#) 2004 exploration activities outlined multiple gold and copper soil anomalies north of the Wolverine Showing which are now within the North Wolverine property. Glacier Lake cautions investors it has yet to verify the North Wolverine property exploration data.

“We are very pleased to increase our growing property portfolio with the addition of these exciting assets in B.C.’s prolific Golden Triangle region,” says Saf Dhillon, President/CEO. “We plan to further evaluate other projects within Canada and abroad as we await our assays from our Phase I drilling at Silver Vista, B.C. The assays are being held in the ALS Labs until all samples have been collected, tested and then they will be released in their entirety. The Company is planning a summer exploration program on the Hackett and North Wolverine properties consisting of property reconnaissance, prospecting and sampling. The objective of the first-pass program is to verify the documented mineral showings, follow-up the soil anomalies and prospect favourable areas.”

In consideration for the claim blocks, Glacier Lake will complete a cash payment of \$20,000 and issue three 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, PGeo, 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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