

Silver Vista Drill Results Indicate Silver-Copper Sedimentary Hosted Mineralized System

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VANCOUVER, British Columbia, May 23, 2018 (GLOBE NEWSWIRE) -- [Glacier Lake Resources Inc.](#) (TSXV:GLI) ("Glacier" or the "Company") is pleased to report on the results from its maiden diamond drill program on its Silver Vista property located near Smithers, B.C.

Significant silver-copper mineralization hosted in fine-grained, clastic sediments was intersected in all seven holes. Hole SV-18-06 returned multiple horizons of mineralization over the entire length of the hole, with the 153.4 metre length averaging 28.9 grams per tonne (g/t) silver equivalent (Ag Eqv *1), comprised of 16.1 g/t Ag, 0.05 percent copper (% Cu), and 0.10 % zinc (Zn). Hole SV-18-06 was the northernmost hole and the mineralized zone is open and undrilled to the west, north and northwest.

"Results from our maiden drill program on the Silver Vista 'MR' target support a large mineralizing system, with excellent potential to expand the silver-copper zones to the northwest and west," says Saf Dhillon, President and Chief Executive Officer. Surface work will resume in June to refine the multiple soil geochemistry targets prior to a Phase 2 drill program. The company is fully permitted for 10,000 metres of drilling at upward of 40 sites.

The drill results were interpreted and assessed based on copper equivalent grades (Cu Eqv) of +/- 0.50 % Cu Eqv., and +/- 0.20% Cu Eqv.

The following are the intercepts base on +/- 0.50 % Cu Eqv.:

Hole #	FROM	TO	Width (m)	Ag ppm	Cu%	Zn %	Ag Eqv	Cu Eqv
SV18-03	19.00	29.00	10.00	19.54	0.390	0.229	88.0	0.631
SV18-04	26.00	32.00	6.00	61.12	0.092	0.145	82.9	0.594
SV18-06	14.00	27.10	13.10	37.79	0.194	0.213	78.0	0.560
SV18-06	36.60	39.60	3.00	27.10	0.359	0.244	92.1	0.661
SV18-06	78.00	86.20	8.20	54.76	0.074	0.169	75.6	0.542
SV18-07	18.00	23.00	5.00	65.82	0.075	0.120	83.7	0.600
SV18-07	29.00	34.00	5.00	48.46	0.067	0.119	65.1	0.467

*1 – Copper and silver equivalents are calculated based on the values of copper, silver and zinc, and metal prices of \$16.50/ounce for silver, \$3.05/lb for copper and \$1.35/lb for zinc.

Seven holes, totaling 1,273 metres were completed on the "MR" target, representing the first drilling on the Silver Vista property since the initial 1991-1992 Equity [Silver Mines Ltd.](#) (a division of [Placer Dome Inc.](#), now [Barrick Gold Corp.](#)) program of 1,252.5 metres in 14 holes. Preliminary interpretations include:

- A large, mineralizing system is indicated, with multiple, stacked zones of silver, copper and zinc mineralization occurring from outcrops to depths over 200 metres. Hole SV18-06 was mineralized from the overburden collar (4.6 m) to a depth of 157.9 meters. Holes SV18-04 was mineralized from the collar to 49.0 meters, and hole SV18-07 was mineralized from the collar to 43.0 meters (see table below).
- Near surface stacked zones are indicated by the recent drill program. Outcrop exposure is very limited due to subtle topography, however extensive soil geochemistry has uncovered numerous other silver and copper anomalies interpreted to have potential for further discovery of similar mineralization to the "MR" target.

- The silver, copper and zinc mineralization is finely disseminated in multiple sedimentary horizons, but not obvious to the naked eye. A portable XRF (X-ray fluorescence) unit was successful in the preliminary identification of mineralized zones and helped guide the progress of the drill program. The mineralization appears to be broadly stratabound in preferred sandstone horizons with the sediments displaying a moderate north to northwest dip. Plant debris and organic matter are encouraging indicators, but alteration and veining are visibly minor and appear to be unrelated to elevated metal values.

Drill hole lengths, azimuths and dips are as follows:

Hole_ID	Length	Azimuth	Dip	Hole_ID	Length	Azimuth	Dip
SV18-01	309.68	343	-60	SV18-05	124.39	160	-50
SV18-02	254.81	340	-60	SV18-06	157.93	160	-50
SV18-03	166.77	160	-50	SV18-07	136.59	160	-50
SV18-04	124.39	160	-50				

Based on the recently completed drill program the sediments appear to be dipping moderately to the north. Holes SV18-01 and SV18-02 are therefore drilled with the dip and appear to have shallow intersection angles, in the order of 20 degrees to 30 degrees. The remaining five holes were drilled across the dip and therefore appear to have steeper intersections angles in the order of 60 to 70 degrees. Further drilling, with multiple holes on the same section or "fence", is required to confirm the dip of the stacked mineralized bodies and the enclosing sediments.

The following are the intercepts base on +/- 0.20 % Cu Eqv.:

Hole #	FROM	TO	Width (m)	Ag ppm	Cu%	Zn %	Ag Eqv	Cu Eqv
SV18-01	237.00	239.00	2.00	9.65	0.279	0.197	60.7	0.435
SV18-02	15.00	17.00	2.00	18.50	0.126	0.131	44.1	0.316
SV18-02	181.00	185.00	4.00	13,95	0.096	0.150	36.6	0.263
SV18-03	68.00	82.00	14.00	27.21	0.072	0.166	47.5	0.341
SV18-04	9.00	14.00	5.00	14.24	0.023	0.214	30.7	0.220
SV18-04	14.00	26.00	12.00	24.40	0.120	0.210	54.1	0.388
SV18-04	32.00	34.00	2.00	17.20	0.015	0.148	28.5	0.204
SV18-04	9.00	34.00	25.00	30.60	0.086	0.190	54.3	0.389
SV18-04	43.00	49.00	6.00	17.63	0.036	0.146	31.7	0.277
Collar to 44.43 meters								
SV18-04	4.57	49.00	44.43	21.40	0.054	0.154	38.5	0.276
SV18-04	66.00	68.00	2.00	10.55	0.069	0.115	27.3	0.196
SV18-04	73.00	76.00	3.00	17.40	0.062	0.096	32.0	0.229
SV18-05	3.05	6.00	2.95	16.28	0.022	0.178	30.4	0.218
Hole #	FROM	TO	Width (m)	Ag ppm	Cu%	Zn %	Ag Eqv	Cu Eqv
SV18-06	51.70	58.00	6.30	24.68	0.085	0.194	48.5	0.348
SV18-06	74.00	104.00	30.00	34.50	0.062	0.133	51.4	0.369
SV18-06	108.00	113.00	5.00	15.80	0.048	0.158	32.2	0.211
SV18-06	132.00	146.00	14.00	25.33	0.035	0.116	37.3	0.267
Entire hole, collar to 153.36 meters								
SV18-06	4.57	157.93	153.36	16.11	0.049	0.098	28.9	0.207
SV18-07	5.15	8.00	2.85	20.92	0.024	0.205	37.0	0.265
SV18-07	18.00	43.00	25.00	40.75	0.049	0.143	56.4	0.405
Collar to 43.00 meters								
SV18-07	5.15	43.00	37.85	28.52	0.034	0.102	39.5	0.284
SV18-07	118.00	120.00	2.00	37.85	0.027	0.103	47.9	0.344

Further details can be found in the National Instrument 43-101 report on the property located under the company's SEDAR profile.

Quality assurance/quality control

The entire length of core for each of the seven drill holes was sawn and sampled at continuous 1.0-metre intervals, with occasional shorter or longer intervals based on apparent wallrock and mineralization contact. Supervision, organization and sawing of drilling core samples was undertaken by personnel from geological consultant Mammoth Geological Ltd. Half of the core was bagged, sealed and securely stored until shipment to the laboratory. The other half was retained in a secure storage location. Certified reference standards and blanks were placed in the sample stream of each drill hole alternating at every 25th interval. The secured and sealed samples were packed into rice bags, sealed and securely stored until they were turned over to the local trucking company for transport to the ALS Minerals Laboratory in North Vancouver, B.C.

All core samples were analyzed utilizing ALS's MEICP-61 procedure, a four-acid digestion of a one-gram sample with an ICP finish. Samples with overlimit copper or silver values received an ME-OG62 analysis, a four-acid digestion of a 0.5-gram sample with ICP-AES finish.

In addition to Glacier Lake's third-party standards, a routine quality assurance/quality control (QA/QC) procedure monitored the analytical quality at the lab. Certified reference materials (CRMs), pulp duplicates and blanks were inserted into each lab batch of samples. The Glacier Lake and ALS Lab QA/QC data showed no irregularities.

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.

For additional information please feel free to contact:

Saf Dhillon
President/CEO
[Glacier Lake Resources Inc.](http://www.glacierlake.ca)
Tel: 866-687-7059
Dir: 604-688-2922
saf@glacierlake.ca

Please visit our Website at: www.glacierlake.ca

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