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COMPANY STATUS AS AT FEBUARY 27, 2009

Negatives

- GLR Resources Inc. (GLR) was delisted from the TSX for failure to meet continuing listing requirements;
- GLR is in default of its \$2 Million Dollar Debenture to Blackfish Capital which came due on October 30, 2008.

Positives

- GLR is applying for a new listing on the Canadian National Stock Exchange;
- GLR soon expects to be in a position to announce a financing that will enable the Company to bring its Goldfields Mine to commercial production;
- The Goldfields Mine is in the last stage of obtaining the necessary permits to construct.

GLR Strategy

- Find bridge financing to pay off the Blackfish debt by way of a strategic merger;
- Complete a high yield debt financing;
- Failing completion of a strategic merger and the high yield debt financing, the Company will place its assets up for auction to the highest bidder in order to pay its debts

For more information contact:

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