



GLR RESOURCES INC.

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COMPANY UPDATE

FOR IMMEDIATE RELEASE

Kirkland Lake, Ontario. March 05, 2010

Financials and Listing

The audit of the company's financial statements by the Company's auditors, parker simone LLP, for the year ended December 31, 2008 has now been completed. The board of directors will meet on March 10, 2010 to review and, if deemed appropriate, accept all the information required by the regulatory authorities for filing on SEDAR. Coincident with the filing of the Company's 2008 audited financial statements, the Company will file its quarterly financial statements for each of the pertinent 2009 quarters together with any supplementary information required by the security commissions. Management anticipates intense scrutiny from the Ontario Securities Commission and looks forward to the cease trade order being lifted some time late in March after review by the security commissions and all filing fees paid.

Following the lifting of the cease trade order the Company will apply for a listing on the Canadian National Stock Exchange (CNSX). As I mentioned in the update of January 21, 2010, I do not want to estimate a specific date by which GLR will begin trading on the CNSX exchange. It is my top priority to see the Company in good standing and listed for trading as soon as possible.

Financial Strength

On August 20, 2009, GLR completed the sale of all its Saskatchewan assets, including its core asset the Box Mine, to Linear Gold Corporation. Proceeds realized from the sale included US\$5.0 million, in cash, plus 727,272 common shares of Linear Gold Corporation ("Linear"). Future compensation to GLR includes reimbursement of deposits made to each of Gekko and Yantai Jinyuan which were to construct certain components of the mill and plant to be used in the processing of ore. The Company will be reimbursed approximately \$998,000 in respect of the Gekko plant component, of which \$300,000 was received at the end of December 2009. The balance will be received once construction of the Gekko plant is complete and available for delivery at Ballarat, Australia. In respect of the deposit made to Yantai Jinyuan, the Company expects to recover approximately US\$1,779,900 on or before October 31, 2010.

During 2009, the Company was required to expend approximately \$2.0 million on qualified exploration expenditures pursuant to a flow-through financing completed during February 2008. The Company has filed the necessary documentation with Canada Revenue Agency to declare that the necessary expenditure was completed using the "look-back" rule.

Effective December 19, 2009, the Company was able to sell its investment in Linear shares following a four month hold on the shares following the date of closing on the transaction with Linear. As of the date hereof, GLR has sold 527,272 Linear shares for aggregate gross proceeds of \$1,038,283 and, continues to hold 200,000 Linear shares. Most of the proceeds received were used fund the exploration program described in the preceding paragraph.

EXPLORATION

Kirkland West Property (Baldwin), Eby Twp., Ontario

Three holes have been completed totalling 1203m to investigate induced polarization anomalies on the Baldwin Property in Eby Township, Ontario west of Kirkland Lake Ontario with no significant results. Additional drilling is required to test IP chargeability and resistivity anomalies along the Larder Lake Break (LLB) were drilling in 2004 intersected low grade gold values associated with alteration along the LLB. The investigation of the Insight Geophysics Inc. (**Insight**) induced polarization targets was not completed due to budget concerns. It is hoped that further drilling can be completed in 2010.

Sackville Property, Sackville Twp., Ontario

A total of 10 holes were completed totalling 1,908m to investigate induced polarization anomalies associated with rhyolite in Sackville Township west of Thunder Bay, Ontario. The program was designed to investigate V-Tem airborne electromagnetic anomalies as a source of the high grade zinc boulders found by prospecting down-ice to the south. Significant anomalous zinc and copper were intersected in diamond drill holes up to 0.65% Zn and 0.076% Cu in graphitic rhyolite and brecciated rhyolite. The widths of the graphitic rhyolite and brecciated rhyolite with anomalous zinc and copper varies up to 20m. The company expects to complete a program of soil geochemistry and till sampling this summer to test the several remaining IP anomalies.

Casa Berardi Property: Puisseaux and Orvilliers Twps., Quebec

The company has completed three deep holes on the property to investigate known historic weak gold mineralization in arenaceous sediments associated with the Casa Berardi Fault and a large deep seated Insight induced polarization anomaly north of the fault.

The two deep holes were drilled to investigate gold mineralization along the steeply dipping Casa Berardi Fault in historic holes PS-87-71 on section 5+50E (1.26 g/t Au over 11.3m) and PS-87-77 on section 7+50E (1.49 g/t Au over 7.0m). The two deep holes CB-10-01 on section 5+00E and CB-10-02 on section 7+00E intersected weak disseminated pyrite with moderate to strong alteration consisting of silicification and sericitization on the north and south sides of the fault at depths of 200 to 300m below the known mineralization and 400 to 500m below surface over widths of 4m to 15m. Assays are not yet available.

Hole No. CB-10-03 investigated a deep seated Insight chargeability anomaly north of the Casa Berardi Fault at a depth of 400-500m below surface. The hole intersected weak disseminated pyrrhotite, minor pyrite with traces of chalcopyrite and sphalerite in mafic and intermediate volcanics over widths up to 200m. The hole started in argillaceous siltstone and ended in arenaceous siltstone. Assays are not yet available.

Hole CB-10-01 on Section 5+00E intersected an iron formation south of the Casa Berardi Fault from 72-203m over a width of 131m. The contents of the Fe in the sedimentary iron formation ranges from 14-29% Fe. The core length is 65% of true width. The qualified person for all exploration work and supervision was done by Mr. Fred Sharpley, P.Geo and he has reviewed the contents of this company update.

Forward Looking Statements: This news release contains certain forward-looking statements. These forward-looking statements are subject to a variety of risks and uncertainties beyond GLR's ability to control or predict which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Although GLR believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these forward-looking statements.

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