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Forbearance Agreement

For Immediate Release

Kirkland Lake, Ontario: March 30, 2009: GLR Resources Inc. ("GLR" or "Company") announces that it has entered into a forbearance agreement with Blackfish Capital (Master) Fund 1 SPC ("Blackfish") effective March 30, 2009.

GLR has entered into the forbearance agreement as its current cash on hand is insufficient to meet its current obligations. The forbearance agreement will allow GLR until June 25th, 2009 to develop a restructuring plan to address current debt, capital and cost structures in the best interest of its stakeholders. The restructuring plan could include the sale of strategic assets or a financing.

Equity Transfer & Trust Company remains the transfer agent for the Company's common shares.

While the forbearance agreement enables GLR to continue its day-to-day operations until its status changes, the implications for shareholders are uncertain and will not be determined until the end of the restructuring process and according to the terms of a restructuring plan approved by the affected stakeholders.

During this forbearance period, the Company will seek a listing on the Canadian National Stock Exchange ("CNSX") to afford its shareholders a market in which to trade in the shares of the Company.

About GLR Resources Inc.

GLR is a Canadian-based junior mining and exploration company focusing on projects in North America with existing projects in Ontario, Quebec and Saskatchewan. The Company's most advanced project is its Goldfields Project, located near Uranium City in northern Saskatchewan. The Goldfields project consists of two open-pit Gold deposits - The Box and The Athona - containing a resource in excess of one million ounces Gold. GLR Resources is focused on bringing the Goldfields project into production.

For further information please see the company website at www.glrresources.com.

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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