

Glacier Lake Announces Share Consolidation Ratio Change

Vancouver, British Columbia – March 2, 2026 – Glacier Lake Resources Inc. (TSXV: **GLI**) (OTCQB: **GLIIF**) (FSE: **KDM**) (the “**Company**”) announces that further to its news release of February 23, 2026, the board of directors of the Company has amended its consolidation ratio and has approved a consolidation (the “**Consolidation**”) of the outstanding share capital of the Company on a 1 for 2.4 basis.

As a result of the Consolidation, the Company’s currently issued and outstanding 25,447,554 common shares will be reduced to approximately 10,603,147 post-Consolidation common shares. No fractional common shares will be issued as a result of the Consolidation. Instead, any fractional common shares will be rounded to the nearest whole number of common shares.

The Company will issue a news release providing further details regarding the Consolidation and Name Change to Skeleton Coast Uranium Corp., including the new ticker symbol for the post-Consolidation common shares, once the effective date has been determined. Completion of the Consolidation and the Name Change remain subject to the approval of the TSX Venture Exchange.

On behalf of the Board of Directors

Glacier Lake Resources Inc.

Dr. Nathan Chutas, PhD, CPG

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule” and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the anticipated completion of the Consolidation, Name Change, including without limitation, acceptance of the TSX Venture Exchange, and the results of exploration activities in connection with the foregoing and other factors or information. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company cautions readers that forward-looking statements, including without limitation, those relating to the Company’s future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements, including, without limitation, risks that the Consolidation, Name Change will not be completed as planned (including,

without limitation as a result of inability to obtain TSX Venture Exchange acceptance therefor), and the exploration results will not be as anticipated. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.