

GLR RESOURCES INC.

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Brigus Gold and GLR Resources Agree on Equipment Contract

Halifax, Nova Scotia; and Kirkland Lake, Ontario – January 27, 2011 – Brigus Gold Corp. (“Brigus”; TSX: BRD; NYSE Amex: BRD) and GLR Resources Inc. (“GLR”; CNQX: GLE) jointly announce that they have reached an agreement regarding the reimbursement by Brigus to GLR in connection with certain equipment originally ordered by GLR. This equipment was related to Brigus’ wholly owned Goldfields Project in Saskatchewan. A predecessor company of Brigus had acquired the Goldfields Project from GLR.

Pursuant to the agreement, Brigus will issue to GLR 1,396,134 common shares of Brigus valued at CAN\$2,443,235 based on a deemed price of CAN\$1.75 per share and will make cash payments aggregating US\$60,000. The agreement is subject to receipt of requisite regulatory approvals and discontinuance of the outstanding legal action between Brigus and GLR.

Brigus intends to develop the Goldfields Project into a producing gold mine within the current schedule as early as 2013, pending a development decision by June 2011.

GLR is a Canadian-based junior mining and exploration company focused on existing projects in Ontario and Quebec. GLR is listed for trading on the Canadian National Stock Exchange (the “CNSX”) under the trading symbol “GLE”. The CNSX has not reviewed and does not accept responsibility for the adequacy of this release.

Forward-Looking Information

This news release contains certain “forward-looking information”. All statements, other than statements of historical fact, that address activities, events or developments that GLR believes, expects or anticipates will or may occur in the future including, without limitation, statements relating to GLR’s prosecution of its action against Brigus are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of GLR based on information currently available to GLR. Forward-looking statements are subject to a number of significant risks and uncertainties and other factors that may cause the actual results of GLR to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on GLR. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, unforeseen events, costs and/or complications in the litigation process and the uncertainty of a favourable decision being rendered inherent in the litigation process generally.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, GLR disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although GLR believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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