

# GGL Resources Corp.: Announces Private Placement

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VANCOUVER, May 13, 2020 - [GGL Resources Corp.](#) (TSXV:GGL) ("GGL" or the "Company") announces it has negotiated a \$100,000 private placement with its major shareholder, Strategic Metals Ltd. ("Strategic"), to consist of the sale of 2,000,000 common shares at a price of \$0.05 per share.

Strategic currently holds 11,562,500 common shares of GGL, representing 42.37% of the 27,286,722 common shares of GGL currently issued and outstanding. Following the closing of the private placement, Strategic will hold 13,562,500 common shares of GGL, which will represent 46.31% of the 29,286,722 common shares of GGL then issued and outstanding.

All of the shares issued pursuant to this private placement will be subject to a hold period in Canada of four months plus one day from closing. The proceeds from the private placement, which is subject to TSX Venture Exchange acceptance, will be used for working capital purposes.

About GGL Resources Corp.

GGL is a Canadian-based junior exploration company focused on diamond exploration in Canada's north with key projects in Nunavut as well as the Lac de Gras diamond district in the Northwest Territories. Lac de Gras is home to Canada's first two diamond mines, the world class Diavik and Ekati mines discovered in the 1990's. In addition to GGL's key focus of diamond exploration, it holds diamond Royalties on mineral leases in close proximity to the Gahcho Kué diamond mine in the Northwest Territories. The Company also holds several encouraging base metal and gold projects in British Columbia and the Northwest Territories including the McConnell copper-gold porphyry and shear hosted gold project located 16 kilometers southeast of the Kemess Mine.

ON BEHALF OF THE BOARD

"David Kelsch"

David Kelsch  
President, Chief Operating Officer and Director

For further information concerning [GGL Resources Corp.](#) or its various exploration projects please visit our website at [www.gglresourcescorp.com](http://www.gglresourcescorp.com) or contact:

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*This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration*

*and other risk factors beyond its control, and actual results may differ materially from the expected results.*

SOURCE: [GGL Resources Corp.](#)

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