

# GGL Resources Corp. Announces Private Placement, Continues Field Work and Initiates Drill Permitting at Gold Point Project, Nevada

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VANCOUVER, October 7, 2020 - [GGL Resources Corp.](#) (TSXV:GGL) ("GGL" or the "Company") announces a non-brokered private placement offering (the "Offering") of up to \$1,800,000. The Offering will consist of the sale of up to 10,000,000 common shares at a price of \$0.18 per share. Insiders may participate in the private placement and finders' fees or brokers' commissions may be paid in accordance with TSX Venture Exchange policies.

All securities issued as part of the Offering will be subject to a hold period in Canada of four months plus one day from closing. The proceeds from this private placement, which is subject to TSX Venture Exchange acceptance, will be used for exploration and development activities on the Company's exploration projects and for general working capital purposes.

## Gold Point

GGL is pleased to announce it has mobilized a field crew to conduct geological mapping, sampling and site surveys, and has completed LiDAR and ground geophysical surveys at its past-producing Gold Point gold/silver project in the prolific Walker Lane Trend, southwestern Nevada.

This Phase 1 field program is designed to confirm the location of surface workings, characterize vein exposures and assess accessibility of historical underground workings so that permit applications can be finalized for a more comprehensive follow-up program.

The Phase 2 program will comprise of RC drilling, and, if practical, mapping and sampling of accessible underground workings. The first priority of the drill campaign will be to test the depth and strike potential of developed veins as well as nearby structures that have seen little or no sub-surface exploration. Once the nature of the known veins is understood, drilling will explore more distal targets and geophysical anomalies in overburden covered parts of the property.

The Gold Point project is accessible via highway 774 and serviced by electricity. It hosts a camp-scale precious metal system that consists of numerous gold and silver rich quartz veins. These high-grade veins are typically 1 to 2 m in width and locally up to 7 m wide. Two veins were intermittently mined from the 1880s through to the early 1960s. Existing underground workings are mostly open and dry to approximately 275 m below surface on the Orleans Vein (1020 ft level) and 240 m on the Western Vein, (960 ft level). Historical records indicate that the mines had high cut-off grades (about 10 g/t gold), suggesting that well mineralized areas likely remain in un-mined portions of the developed workings. This assumption is further supported by a report that describes 35 historical samples collected post-mining across the Orleans Vein from the 960 ft to 1020 ft levels which averaged 0.389 opt (13.3 g/t) gold including a vein on the 1000 ft level which returned 7.97 opt (273.2 g/t) gold over 0.5 m. Additionally, 21 samples from the 600 ft to 1020 ft levels reportedly averaged 0.314 opt (10.77 g/t) gold. Historical records indicate that approximately 74,000 ounces were produced from the Orleans and Western Veins, with recoveries of 92% to 98% for gold, through cyanidation.

Horizontal loop electromagnetic ("HLEM") and ground magnetic geophysical surveys totaling 25 line kilometres were recently completed. These surveys were designed to characterize the geophysical responses over the past-producing gold-silver veins and other nearby structures that are known to be

mineralized as well as test along strike to the east where mineralized veins could be concealed beneath a wash (overburden cover). The area of wash, which comprises the eastern half of the property, shows little evidence of historical exploration making it a promising target for additional vein discoveries.

The LiDAR survey was completed in late-September. The resulting detailed images will be used to plan, prepare, and permit the Phase 2 program.

Technical information in this news release has been reviewed and approved by Matthew R. Dumala, P.Eng., a geological engineer with Archer, Cathro & Associates (1981) Limited a qualified person for the purposes of National Instrument 43-101.

About GGL Resources Corp.

GGL is a seasoned, Canadian-based junior exploration company, focused on the exploration and advancement of under evaluated mineral assets in politically stable, mining friendly jurisdictions. The Company has recently acquired the Gold Point project in the prolific Walker Lane Trend, Nevada, which consolidated several gold-silver veins, two of which were past producing high-grade mines. The Company also holds the McConnell gold-copper project located 22 kilometers southeast of the Kemess Mine in north-central BC, and promising diamond exploration projects in Nunavut and the Lac de Gras diamond district of 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 1990s. GGL also holds diamond royalties on mineral leases in close proximity to the Gahcho Kué diamond mine in the Northwest Territories.

ON BEHALF OF THE BOARD

"David Kelsch"

David Kelsch  
President, COO and Director

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

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