

GGL Resources Corp. Closes Final Tranche of Private Placement

30.05.2024 | [ACCESS Newswire](#)

VANCOUVER, May 30, 2024 - [GGL Resources Corp.](#) (TSXV:GGL) ("GGL") announces that it obtained disinterested shareholder approval at its Annual General and Special Meeting held on May 17, 2024 for the creation of ECEE Money Limited ("ECEE"), a private company controlled by W. Douglas Eaton, the Chief Executive Officer and a Director of GGL, as a Control Person of GGL and for its participation in the private placement originally announced on February 13, 2024. GGL has now closed the final tranche of this private placement, consisting of the issuance to ECEE of 2,800,000 common shares at a price of \$0.05 per share, for gross proceeds of \$140,000.

The participation of ECEE in the private placement constituted a related party transaction within the meaning of TSX-V Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). GGL has relied on the exemption from the formal valuation of MI 61-101 contained in section 5.5(a) in respect of the related party participation in the private placement, as the fair market value (as determined under MI 61-101) of the subject matter of, or the fair market value of the consideration for, the transaction, in relation to ECEE, did not represent more than 25% of GGL's market capitalization (as determined under MI 61-101).

All of the securities issued pursuant to the final closing are subject to a hold period in Canada until October 1, 2024. The proceeds from ECEE's participation in the private placement will be used for exploration and development activities at GGL's Gold Point Project in the Walker Lane Trend of western Nevada and for general working capital purposes.

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. GGL has optioned and wholly owns claims in the Gold Point district of the prolific Walker Lane Trend, Nevada. The Gold Point claims cover several gold-silver veins, four of which host past producing high-grade mines, and an exciting new porphyry discovery. GGL also owns the McConnell Project, which hosts epithermal gold veins and an under explored porphyry copper-gold prospect in the Kemess District of north-central British Columbia. GGL also holds diamond royalties on mineral leases adjacent 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.](#) or its various exploration projects please visit GGL's website at www.gglresourcescorp.com or contact:

Investor Inquiries

Richard Drechsler
Corporate Communications
Tel: (604) 687-2522
NA Toll-Free: (888) 688-2522
rdrechsler@strategicmetalsltd.com

Corporate Information

Linda Knight
Corporate Secretary
Tel: (604) 688-0546
info@gglresourcescorp.com

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

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.](#)

View the original press release on [accesswire.com](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/472428--GGL-Resources-Corp.-Closes-Final-Tranche-of-Private-Placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).