

GGL Resources Corp. Closes Private Placement

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VANCOUVER, August 15, 2024 - [GGL Resources Corp.](#) (TSXV:GGL) ("GGL") announces that it has closed its previously announced non-brokered private placement for total proceeds of \$300,000 (see GGL's July 17, 2024 news release). The private placement consisted of the sale of 6,000,000 common shares at a price of \$0.05 per share.

All of the securities issued pursuant to the private placement are subject to a hold period in Canada until December 15, 2024. The proceeds from 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.

Insiders of GGL purchased a total of 5,400,000 common shares in the private placement. The participation of these insiders 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 exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the fair market value (as determined under MI 61-101) of insider participation in the private placement did not exceed 25% of GGL's market capitalization.

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 owned 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

"W. Douglas Eaton"

W. Douglas Eaton
CEO 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:

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SOURCE: GGL Resources Corp.

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