

Major Mining Company Options the Le Champ Copper-Molybdenum-Gold Porphyry Target from GGL at its Gold Point Project, Nevada

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VANCOUVER, September 25, 2024 - [GGL Resources Corp.](#) (TSX-V:GGL) ("GGL" or the "Company") is pleased to announce that Teck American Incorporated ("Teck"), a subsidiary of a leading Canadian resource company, [Teck Resources Ltd.](#), has entered into an Option agreement for GGL's road-accessible Le Champ copper-molybdenum-gold porphyry target on its 100% owned West Gold Point Project in the Walker Lane Trend of western Nevada.

The highlights of the Teck Option transaction are (all funds in CAD):

- 2024 annual claim maintenance payments (\$53,000) paid by Teck
- First year cash payments of \$100,000 (\$50,000 within 5 business days of signing, \$50,000 upon 1st year anniversary.
- 2nd year anniversary cash payment of \$100,000.
- 3rd year anniversary cash payment of \$200,000.
- 4th year anniversary cash payment of \$1,000,000 exercising the Option and giving Teck 100% ownership of the project.
- Milestone payment to GGL of \$2,000,000 upon production decision.
- GGL retains a 2% NSR of which Teck may buy-back 0.5% for \$1,500,000, and an additional 0.5% for \$2,000,000. Buy-back pricing subject to adjustment for inflation commencing upon signing.

The Teck - Le Champ Option covers 180 lode claims encompassing 1,501 hectares (15km²). The other 195 lode claims and 7 patented claims comprising GGL's Gold Point Project are not subject to the Option agreement. These claims lie immediately east of the Teck Option and cover several past-producing high-grade underground gold-silver mines that explored along parts of five prominent vein structures.

"We are extremely pleased to have attracted a partner of such caliber as Teck," stated David Kelsch, President of GGL. "This speaks volumes to the quality of the Le Champ porphyry target and the work conducted to date by GGL and its service provider, Archer Cathro US. This Option provides us with both near and long-term upside as Teck explores and advances Le Champ, while at the same time allowing us to continue focusing on the neighboring system of high-grade gold veins."

The Le Champ copper-molybdenum-gold porphyry target has been defined to date by GGL through geophysical, geochemical and geological surveys. A large 1.8 km by 1.0 km discrete, near-surface Induced Polarization ("IP") anomaly has been identified by a ground survey (see news release date April 10, 2024). The survey was centered over areas with abundant stockwork veining and silica alteration, which was identified by recent mapping at Le Champ. The stockwork and alteration are believed to mark the upper levels of a buried porphyry system. Strongly elevated molybdenum values and moderate copper results are consistent with a leached porphyry system and suggest that supergene-enriched mineralization could be found at depth.

This IP target coincides with a strong magnetic anomaly identified by an earlier airborne magnetic and radiometric survey completed by GGL (see news release date July 12, 2023). The IP anomaly is interpreted to begin between 150 m and 300 m below surface and extends to depth.

The significance of this large IP anomaly is bolstered by its close correlation with magnetic features and associated anomalous copper, molybdenum and gold in soil geochemistry. There are no surface disturbances at Le Champ which indicates there has been no historic drill testing of the targets.

Geological mapping thus far at Le Champ has identified six separate intrusive phases within the Sylvania Plutonic Complex hosting extensive stockwork and sheeted vein zones. The strongest molybdenum-in-soil anomalies are associated with the stockwork zones. Copper-in-soil geochemistry marking the porphyry target is moderately elevated due to deep weathering and leaching, which occurs throughout the target area. The strongest copper-in-soil values occur near shallowly south-dipping fault structures and stockwork zones.

About Gold Point

The Gold Point Project is accessed by Highway 774 and comprises 375 lode claims and 7 patented claims covering a total area of approximately 7,443 acres (30.1 km²). It is situated within the Walker Lane, a major mineral belt that has seen significant historical production from gold, silver and copper mines. Many major and junior companies are actively exploring in the belt.

The eastern part of the Gold Point Project covers several past-producing underground gold-silver mines that explored along parts of five prominent vein structures. These main structures are paralleled by several other lightly explored structures. The mines operated intermittently from the 1880s to the early 1960s, producing gold and silver from mesothermal veins. The mineralization is strongly oxidized to the bottom of the workings, which reached a maximum depth of 1,020 ft (311 m) downdip.

Qualified Person

Technical information in this news release has been reviewed and approved by David Kelsch, P.Geo., President of GGL Resources Corp., 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 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, five of which host past producing high-grade mines, and an exciting new porphyry discovery. The Company 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 some of which are 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 our website at www.gglresourcescorp.com or contact:

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