

GGL Resources Corp. Announces Earn-In Agreement on its Gold Point High-Grade Gold-Silver Project, Nevada

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- GGL options up to 90% of the vein system at its Gold Point Project
- Initial cash payment of US\$190,000
- Retained upside via staged share payments, a 2% NSR and future Performance Rights
- Teck terminates option at Le Champ porphyry target

[GGL Resources Corp.](#) (TSXV:GGL) ("GGL" or the "Company") is pleased to announce that it has executed an agreement with ASX listed [Nelson Resources Ltd.](#) ("NES") by which NES can acquire up to a 90% interest in GGL's high-grade, gold-silver Gold Point Project located in the Walker Lane District, Nevada.

Acquisition Terms

Upon completion of the Acquisition, NES will acquire an initial 25% interest in the Gold Point Project by making the following payments to GGL:

1. a cash payment of approximately US\$190,000, which includes reimbursement for exploration expenditures incurred by GGL on the Gold Point Project for the 2025 financial year;
2. the issue of the number of NES shares ("Consideration Shares") equivalent to the value of A\$325,000 at a deemed issue price equal to the 20-day volume weighted average price ("VWAP") of shares trading on the ASX immediately prior to the date of the binding documentation / announcement of the transaction. These shares will be subject to voluntary escrow for 12 months from the date of issue; and
3. a 2% net smelter returns royalty on all minerals extracted from the Gold Point Project. NES will have the right to buy-back 50% of the royalty for a cash payment of up to US\$1,000,000 to GGL, which may be exercised by NES at its election in part or full.

Nelson has announced it is fully funded for 2026 and plans to kick-off an aggressive exploration program, including underground LiDAR surveys, IP geophysics, systematic channel and surface sampling programs, and priority drilling of high-grade targets.

Earn-In Terms

Subject to the completion of the Acquisition, NES will have the exclusive right to earn up to a 90% collective interest in the Gold Point Project subject to satisfying aggregate earn-in expenditures of US\$3,000,000 and making consideration payments to GGL, in the following tranches:

- Stage 1 - 45% total earned interest within 12 months of Acquisition by issuing the additional number of Shares to the value of A\$162,500, US\$250,000 in exploration expenditures and US\$75,000 cash payment to GGL.
- Stage 2 - 65% total earned interest within 24 months of Acquisition by issuing the additional number of Shares to the value of A\$162,500, US\$750,000 in exploration expenditures and US\$100,000 cash payment to GGL.
- Stage 3 - 90% total earned interest within 36 months of Acquisition by issuing the additional number of Shares to the value of A\$350,000, US\$2,000,000 in exploration expenditures and US\$500,000 cash payment to GGL.

Note: The number of Earn-In Shares to be issued to GGL will be calculated using a deemed issue price equal to the higher of the 20-Day VWAP immediately prior to NES earning the relevant Earn-In Interest, or the deemed issue price of the Consideration Shares.

Assuming any of Stage 1, 2 or 3 are not completed, GGL can purchase back all of NES's interest in the property for US\$1.00.

Upon NES earning 90% interest, the Project will then operate as a joint venture with each party contributing their prorated portion of costs.

Performance Rights

GGL will be entitled to receive the following performance rights which upon the satisfaction of the following performance hurdles will either convert into Shares (on a 1-for-1 basis) or will be paid in cash at the election of NES:

- Tranche 1 - Performance hurdle of NES announcing to ASX a JORC Code 2012 compliant mineral resource estimate at the Gold Point Project of at least 1 million ounces gold with an average grade of not less than 1.5 g/t using a cut-off grade of no less than 0.5 g/t, GGL will receive 420,833,333 performance rights or a US\$1,250,000 cash payment to GGL.
- Tranche 2 - Performance hurdle of NES announcing to ASX the commencement of production at the Gold Point Project, GGL will receive 673,333,333 performance rights or a US\$2,000,000 cash payment to GGL.

The transaction is subject to TSX Venture Exchange acceptance. Finders Fees may be paid on portions of the cash and shares payable to GGL in the transaction.

About Gold Point - High-Grade Gold Vein-Fault Systems

The permitted and road accessible Gold Point Project is located 26 miles south of Goldfield, Nevada, and covers several historical mine sites that intermittently produced high-grade gold and silver between 1882 and 1962. GGL has spent the last several years consolidating this camp-scale gold district with the land package currently totaling approximately 7,400 acres.

The project now covers five significant former mines (Orleans, Great Western, Lime Point, Cook, Grand Central) plus numerous smaller workings totaling at least 17 known to date. Gold is hosted in vein-faults that generally trend WNW-ESE and are exposed over a 1,600 m x 2,200 m area before being obscured by alluvial cover in three directions.

Gold mineralization occurs along the veins with higher grades occurring as shoots at structural intersections. Some examples of higher grades collected underground by GGL at the Orleans Mine are 61.8 g/t Au over 1.38m, 27.7 g/t over 1.68m, and 21.4 g/t Au over 1.22m on the 300-, 150-, and 800-foot levels respectively. The underground workings are developed to a maximum vertical depth of 750 ft at the Orleans where the workings are dry and mineralization displays varying degrees of oxidation. Sample preparation and gold analysis was performed by ALS Minerals in Reno, Nevada. Gold was analyzed by fire assay followed by atomic absorption (Au-AA26).

Le Champ Porphyry

GGL has been notified by Teck American Incorporated ("Teck"), a subsidiary of Canadian resource company, [Teck Resources Ltd.](#), that Teck has terminated its Option agreement on the Le Champ copper-moly-gold porphyry located adjacent to the Gold Point Project (See GGL news release dated September 25, 2024).

GGL has now regained an unencumbered 100% ownership in the road accessible Le Champ porphyry.

Upon receipt of the detailed technical data from Teck, GGL will analyze the results and look for strategic alternatives to continue to advance the Le Champ porphyry project.

Qualified Person

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 and 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 owns the McConnell Project, which hosts mesothermal gold veins and an under explored porphyry copper-gold prospect in the Kemess District of north-central British Columbia. The Company has optioned the vein portion of its 100% owned and optioned 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, as well as an exciting new Cu-Mo-Au porphyry target. GGL also holds diamond royalties on mineral leases adjacent to the Gahcho Kué diamond mine and southwest of the Ekati diamond mine in the Northwest Territories.

ON BEHALF OF THE BOARD

"Matthew Turner"

Interim Chief Executive Officer 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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which are beyond the control of GGL. Such factors include, among other things: risks and uncertainties relating to exploration and development and the results thereof, including the results of the recently completed drill program, the impact on future mineral resource estimates, the potential for new discoveries, and the results of future metallurgical programs, as well as the ability of GGL to obtain additional financing, the need to comply with environmental and governmental regulations, fluctuations in the prices of commodities, operating hazards and risks, competition and other risks and uncertainties, including those described in GGL's financial statements available under the GGL profile at www.sedarplus.ca. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, GGL undertakes no obligation to publicly update or revise forward-looking information.

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