

# GGL Resources Corp. Updates the Status of its Earn-In Agreement on its Gold Point High-Grade Gold-Silver Project, Nevada

16.03.2026 | [ACCESS Newswire](#)

VANCOUVER, March 16, 2026 - [GGL Resources Corp.](#) (TSX-V:GGL) ("GGL" or the "Company") is pleased to update the status of its agreement with ASX - listed [Nelson Resources Ltd.](#) ("NES"), which was previously announced on December 11, 2025, 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.

This agreement is subject to TSX Venture Exchange acceptance as well as GGL obtaining disinterested shareholder approval by way of written consents from disinterested shareholders holding greater than 50% of the total number of shares held by disinterested shareholders.

## 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 USD\$191,617 (USD\$141,617 being the reimbursement for exploration expenditures incurred by GGL on the Gold Point Project for the 2025 financial year and USD\$50,000).
  
1. the issue of the number of NES shares ("Consideration Shares") equivalent to the value of AUD\$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;
2. the issue of 1,094,166,666 Performance Rights will be granted to GGL upon closing and will vest in two tranches subject to meeting certain conditions as outlined below under the heading "Performance Rights"; once vested, NES will have the right to pay in shares or in cash. If NES elects to pay in shares, at any time between receipt of a vesting notice and the expiry date (five years from date of issue) GGL may apply to exercise the Performance Rights by delivering a signed notice of exercise to NES's Company Secretary specifying the number and tranche of Performance Rights to be exercised by GGL.; 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 USD\$1,000,000 to GGL, which may be exercised by NES at its election in part or full.

## 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 AUD\$162,500, USD\$250,000 in exploration expenditures, USD\$75,000 cash payment to GGL, and USD\$100,000 to Nevada Rand LLC ("Nevada Rand")(as per the option agreement between Nevada Rand and GGL dated July 27, 2020 with amendments).
- Stage 2 - 65% total earned interest within 24 months of Acquisition by issuing the additional number of Shares to the value of AUD\$162,500, USD\$750,000 in exploration expenditures, USD\$100,000 cash payment to GGL, and USD\$200,000 to Nevada Rand (as per the option agreement between Nevada Rand and GGL dated July 27, 2020 with amendments).
- Stage 3 - 90% total earned interest within 36 months of Acquisition by issuing the additional number of Shares to the value of AUD\$350,000, USD\$2,000,000 in exploration expenditures and USD\$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 will have the right to purchase back all of NES's interest in the property for USD\$1.00.

Upon NES earning a 90% interest, the Project would 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. The performance rights total 1,094,166,666 and expire five years from the date of issuance. Upon vesting, if NES elects to pay in Shares, GGL has until five years from the date of issuance to exercise the performance rights.

- Tranche 1 - Performance hurdle of NES announcing to ASX a JORC Code 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 USD\$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 USD\$2,000,000 cash payment to GGL.

#### Finders and Disposition Fees

GGL will pay a Finder's Fee of 6% to International Island Group Pty Ltd. ("International Island") on any cash payments or share issuances received from NES on the initial and Stage 1 payments of the Earn-In. International Island will receive USD\$3,000 and AUD\$19,500 in shares of NES based on the initial payment. If NES completes Stage 1 of the Earn-In, International Island will receive an additional USD\$4,500 and AUD\$9,750 in shares of NES. GGL will also pay a disposition fee totaling 5% of the Earn-In payments received from NES to Nevada Rand throughout the duration of the Earn-In. An initial disposition fee of USD\$2,500 and AUD\$16,250 in shares of NES will be paid to Nevada Rand. If all three stages are completed of the Earn-In, GGL will pay Nevada Rand a total of USD\$33,750 in cash and AUD\$33,750 in NES shares. The total disposition fee would equate to USD\$36,250 in cash and AUD\$50,000 in NES shares. In addition, Nevada Rand is entitled to receive 5% of the performance rights, up to a maximum of 54,708,333 performance rights, assuming NES completes the two performance hurdles mentioned above.

GGL also advises that each of International Island, NES and Nevada Rand is at arm's length to GGL and to each other.

#### Net Smelter Returns Royalties ("NSR")

There are a number of NSRs that exist on claims within the Gold Point property. The Grand Central patented claims have a 2% NSR to the seller of the claims. The Lime Point patented claims have a 1% NSR on 2/3's interest in the claims to the seller.

There is a 2% NSR owed to Nevada Rand on the LBD unpatented claims. One-half (1%) of the NSR can be purchased by the GGL for USD\$1,000,000.

The TOM unpatented claims have a total 2% NSR (1% to Nevada Rand and 1% to [Silver Range Resources Ltd.](#)) and each Optionor is entitled to receive a one-time cash payment of USD\$1 per ounce of gold identified in a NI 43-101 compliant measured or indicated resource estimate (or proven or probable reserve estimate) on the property. 1/2% NSR can be purchased from each Optionor by the GGL for a payment of USD\$2 per ounce on the first 250,000 ounces of gold contained in any measured or indicated resource estimate (or proven or probable reserve estimate), and USD\$1 per ounce of gold above 250,000 ounces thereafter.

#### 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](http://www.gglresourcescorp.com) or contact:

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SOURCE: GGL Resources Corp.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/726107--GGL-Resources-Corp.-Updates-the-Status-of-its-Earn-In-Agreement-on-its-Gold-Point-High-Grade-Gold-Silver-Pro>

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