



GGL RESOURCES CORP.

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TSX-V: GGL

GGL RESOURCES CORP. ANNOUNCES INCREASE IN PRIVATE PLACEMENT DUE TO STRONG DEMAND

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Vancouver, BC – May 9, 2022 – GGL Resources Corp. (TSX-V: GGL) (“GGL” or the “Company”) is pleased to announce that, subject to regulatory acceptance, it will increase the size of the non-brokered private placement (the “Offering”) previously announced on April 21, 2022. Due to significant investor demand, the private placement will now consist of the sale of the following securities:

- (a) up to 3,000,000 flow-through common shares at a price of \$0.16 per share, to raise gross proceeds of up to \$480,000 (as previously announced); and
- (b) up to 15,000,000 non-flow-through common shares at a price of \$0.13 per share, to raise gross proceeds of up to \$1,950,000.

Insiders may participate in the private placement and finders’ fees may be paid in accordance with TSX Venture Exchange policies.

All securities issued as part of the Offering will be subject to a hold period in Canada of four months plus one day from closing. The proceeds from the Offering, which is subject to TSX Venture Exchange acceptance, will be used for exploration and development activities on the Company’s Nevada based Gold Point Project as described in its [March 15, 2022 news release](#), exploration work at its 100% owned McConnell Copper-Gold Project in British Columbia [as announced March 17, 2022](#), 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. The Company 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. The Company also owns the McConnell copper-gold project located 22 kilometers southeast of the Kemess Mine in north-central British Columbia, and promising diamond exploration projects in Nunavut and the Lac de Gras diamond district of the Northwest Territories. Lac de Gras is home to Canada’s first two diamond mines, the world class Diavik and Ekati mines discovered in the 1990s. GGL also holds diamond royalties on mineral leases near 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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The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This news release does not constitute an offer of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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.