



GGL RESOURCES CORP.

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TSX-V: GGL

GGL RESOURCES CORP. CLOSSES INITIAL TRANCHE OF PRIVATE PLACEMENT

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Vancouver, BC – March 27, 2024 – GGL Resources Corp. (TSX-V: GGL) (“GGL”) announces that it has closed the initial tranche of the non-brokered private placement offering (the “Offering”) originally announced on February 13, 2024. The initial tranche consisted of the sale of 3,200,000 common shares at a price of \$0.05 per share, for gross proceeds of \$160,000.

The following insiders of GGL participated in this private placement:

- (a) Matthew Turner, a Director of GGL, subscribed for 100,000 shares;
- (b) Strategic Metals Ltd., a reporting issuer listed on Tier 1 of the TSX Venture Exchange and which is GGL’s largest shareholder, subscribed for 2,000,000 shares; and
- (c) Dave Kelsch Consulting Ltd., a company controlled by Dave Kelsch, the President, Chief Operating Officer and a Director of GGL, subscribed for 100,000 shares.

As required by the TSX Venture Exchange, GGL will be seeking disinterested shareholder approval at its upcoming Annual General and Special Meeting for the subscription by ECEE Money Limited, a private company controlled by W. Douglas Eaton, the Chief Executive Officer and a Director of GGL, for 2,800,000 shares.

The participation of the insiders listed above 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 the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) in respect of the related party participation in the private placement, as the fair market value (as determined under MI 61-101) of the subject matter of, or the fair market value of the consideration for, the transaction, in relation to each insider disclosed above, did not represent more than 25% of GGL’s market capitalization (as determined under MI 61-101).

All of the securities issued pursuant to the initial closing are subject to a hold period in Canada until July 28, 2024. The proceeds from the Offering 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.

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 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, 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

“David Kelsch”

David Kelsch
President, COO 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.