



NEWS RELEASE

August 2, 2017

**GGL ANNOUNCES CORPORATE REORGANIZATION
AND CHANGE OF CONTROL**

Vancouver, British Columbia – August 1st, 2017 - GGL Resources Corp. (TSXV:GGL) (the “Company”) announces a series of transactions that, when completed, will result in a well-capitalized company with its core assets being diamond exploration properties in the western and eastern portions of the Slave Craton, including the highly productive Ekati-Gahcho Kue corridor, in the Northwest Territories of Canada. The Company will continue to hold the copper / gold McConnell property in British Columbia.

“The planned transactions will make GGL financially viable and allow it to attract an experienced management team to implement an effective exploration program over GGL’s top-tier diamond prospects” states Graham Eacott, interim CEO.

The reorganization plan involves three main transactions as set out in the following paragraphs.

Providence Greenstone Belt Option

The Company proposes to farm out its non-core Providence Greenstone Belt (“PGB”) properties to Silver Range Resources Ltd. (“Silver Range”) an arm’s-length TSXV-listed issuer with a focus on resource properties in the Northwest Territories. This transaction is important because it relieves GGL of substantial property holding costs; and it allows GGL to focus its exploration efforts on diamonds.

Under this option agreement, GGL retains ownership of the PGB properties and the exploration camp on it. GGL also retains the right to explore for diamonds on the PGB properties. Silver Range will have the optional right to explore GGL’s PGB project for all metals and minerals, except diamonds, in return for:

- a cash payment of \$33,200 due on signing of a binding letter of intent;
- issuance of 1,000,000 Silver Range common shares to GGL upon receipt of TSX Venture Exchange acceptance;
- surveying of certain mineral claims so that they can be converted to mining leases;
- a commitment to make mining lease payments for the entire PGB project for at least 12 months;
- a commitment to make annual mining lease payments for all portions of the PGB project it maintains under option in subsequent years; and
- a \$1.0 million milestone payment upon completion of a positive Preliminary Economic Assessment relating to a deposit(s) located within the PGB project.

If Silver Range discovers a deposit(s) with mineral resources that are calculated in a manner consistent with NI 43-101, Silver Range will be granted ownership of claims or mining leases surrounding those deposit(s) in return for a 1% net smelter return royalty payable to GGL on metal or mineral production, excluding diamonds, from those deposit(s). One-half of the royalty can be purchased by Silver Range for \$1.0 million. GGL will retain exploration and development rights for diamonds on any claims or mining leases transferred to Silver Range.

Consolidation of the Company's Common Shares

To facilitate the proposed reorganization and refinancing of the Company, the Board of Directors has approved an alteration to the Company's share structure by consolidating all of the Company's issued and outstanding shares on the basis of one (1) new common share for five (5) old common shares. The share consolidation will reduce the 35,484,738 shares of the Company currently issued and outstanding to approximately 7,096,948 shares. No fractional shares will be issued. Any fraction of a share will be rounded down to the nearest whole number of common shares. This share consolidation is subject to TSX Venture Exchange acceptance and will be effected upon receipt of such acceptance.

Post-Consolidation Private Placement Financing

GGL will complete a post consolidation private placement to raise not less than \$1,000,000 with Strategic Metals Ltd. ("Strategic") participating as lead investor. Strategic's participation in the placement will result in Strategic becoming a greater than 20% shareholder of GGL (a new control person). A special shareholders meeting will be held to approve the change of control to Strategic. At closing of the private placement, which is subject to TSX Venture Exchange acceptance, Strategic shall have three nominees appointed to the GGL board of directors, which shall consist of five directors. A nominee of Strategic will be appointed as President and CEO of GGL.

Strategic has also provided a non-interest bearing loan of \$100,000 to GGL to finance GGL's administrative, legal and accounting expenses prior to completion of the private placement. GGL has agreed to provide security for this loan with the mineral claims comprising GGL's McConnell Creek gold property located in British Columbia. The loan will be repaid with the proceeds from the private placement.

On behalf of the Board of Directors,

"J. Graham Eacott"

J. Graham Eacott
Interim CEO

For further information, please phone: (604) 688-0546, e-mail: info@gglresourcescorp.com. For more information, please check our website at www.gglresourcescorp.com.

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