GGL RESOURCES CORP.

(formerly, GGL Diamond Corp.)

MANAGEMENT'S DISCUSSION AND ANALYSIS

August 31, 2010

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(formerly, GGL Diamond Corp.)

Management's Discussion and Analysis

FOR THE NINE MONTHS ENDED AUGUST 31, 2010
INFORMATION AS OF OCTOBER 28, 2010 UNLESS OTHERWISE STATED

The following discussion of the results and financial position of the Company for the period ended August 31, 2010 should be read in conjunction with the November 30, 2009, February 28, 2010, May 31, 2010 and August 31, 2010 Consolidated Financial Statements and related notes. The information reported here includes events taking place subsequent to the end of the period, up to and including October 28, 2010.

DISCUSSION AND ANALYSIS

GGL Resources Corp. ("GGL") is a diversified mineral exploration company. GGL holds mineral claims and leases in the Northwest Territories of Canada ("NT") prospective for gold, silver, nickel, base metals and diamonds. All of the NT holdings are wholly owned by GGL except for the Doyle Diamond Project where De Beers Canada Inc. ("De Beers") has a 60% interest and GGL a 40% carried interest in mineral leases adjacent to the Gahcho Kue diamond property owned by the joint venture partners, De Beers and Mountain Province Diamonds Inc. and the CH Diamond Project optioned by GGL to Rio Tinto Exploration Canada Inc. ("Rio"). In British Columbia, Canada, GGL owns a 100% interest in the McConnell Creek gold and copper-gold property.

GOLD PROJECTS:

PROVIDENCE GREENSTONE BELT ("PGB") NT (i.e.: Winter Lake Supracrustal Belt):

The PGB Property ("PGB") is located in Canada's Northwest Territories, 250 km NE of the city of Yellowknife and geographically centered at 64°30' latitude and 112°15' longitude.

The PGB consists of 154 mineral claims containing 333,124 acres. The claims were acquired by staking and are 100% owned by GGL. The claims cover an area 120 km by 30 km.

All the key claims are in good standing with assessment work applied for 2 to 8 years on the various claims. The Company obtained a five year work permit in 2008. A 20 man self-contained, permitted, camp has been centrally located on the PGB.

Exploration expenditures to date total $7.5 million. Mineral discoveries to date include gold, silver, nickel, VMS (Volcanogenic Massive Sulfides) and the potential for diamonds.

Recommended Exploration: GGL's consultants, Aurora Geosciences Ltd., have proposed a program of ground geophysics and diamond drilling costing $725,000; $484,000; and $728,000 respectively on each of three gold properties within the PGB, for a total of $1.937 million (a $2.6 million second stage drill program would be warranted upon success on any one of the three gold properties). Drilling four of the VMS targets and two of the nickel targets is budgeted at $2 million, with a further $1 million for continued exploration and $1 million for administration and general corporate purposes. The total of $6 million would provide for efficient use of exploration dollars as the various programs for the gold, VMS and nickel would share drilling, camp, transportation (fixed wing and helicopter) and supply costs.

The PGB is a typical Archean Greenstone Belt with a median age of 2.7 billion years. The age and geology is comparable to Canada's Abitibi Greenstone Belt the source of most of Ontario and Quebec's mineral wealth based on gold/silver, nickel, and copper-zinc-lead-silver-gold VMS deposits.

DIAMOND PROJECTS:

All of the Company's diamond projects are located within the Northwest Territories of Canada. The projects are:

CH DIAMOND PROJECT

The CH project is comprised of five separate claim groups: Mackay, Courageous, G claims, Seahorse/Shoe, and Starfish. These claim groups lie within an area measuring 60 km east-west by 80 km north-south, about 30 km west of the Diavik Diamond Mine.

The CH Diamond Project ("Property") is subject to an Exploration and Option Agreement with Rio Tinto Exploration Canada Inc. ("Rio"). Rio may acquire a 100% interest in the Property by incurring expenditures of $10 million on or before December 31, 2016, of which $900,000 was a commitment and has now been spent. Rio has paid GGL $25,000 and in order to exercise the option must pay to GGL additional yearly payments beginning in 2013, to total $1,000,000 on or before December 31, 2016. Planning for the 2011 program is now taking place.

If Rio exercises the Option and commences production, Rio shall pay to GGL a 1.5% Gross Overriding Royalty with respect to diamonds from the Property and a 1.5% Net Smelter Returns Royalty with respect to all ores, minerals, metals and other materials, other than diamonds.

GGL will carry out Operations as Rio may direct and be entitled to a 10% operator's fee. To date GGL has directed a ground gravity survey in 2008 and was the operator for the 2009 and 2010 exploration programs.

DE BEERS – GGL DOYLE DIAMOND JV

GGL has a 40% carried interest in the 12,972 acre Doyle Property, De Beers is the operator and has earned a 60% interest in the Doyle Property.

The Doyle leases are located adjoining the leases of the Gahcho Kue Project a Joint Venture of De Beers and Mountain Province Diamonds Inc. The Gahcho Kue kimberlites contain a total of 54 million carats, and a feasibility study has recently been completed.

GGL 100% OWNED DIAMOND PROJECTS

GGL maintains 16,206 acres within Leases in the Doyle area that adjoin the GGL/De Beers joint venture and which contain the diamond-bearing Doyle Kimberlite Sill.

GGL also maintains 13,301 acres within Leases in the Fishback area that contain a very large target for a kimberlite pipe defined by gravity supported by magnetics, geochemistry, and indicator minerals.

BRITISH COLUMBIA, CANADA

THE McCONNELL CREEK PROPERTY

The McConnell Creek Property ("McConnell") is located in the Omineca Mining Division, British Columbia, Canada. The property is 780 km north of Vancouver, BC, and is 400 km northwest of Prince George. The Kemess copper-gold mine located 20 km northwest of the McConnell Property, is serviced by an all weather gravel road and a power line, 10 km west of McConnell. The Property has 4 x 4 road access.

McConnell comprises 4,878 hectares within a claim area 15 km long by 2 to 5 km wide. The McConnell Creek Property is in good standing until 2019.

The McConnell contains two distinct types of mineral occurrences. A classical shear-zone hosted gold deposit associated with volcanics, now altered to amphibolites within Cretaceous acidic intrusives, and a copper-gold-silver porphyry prospect within Jurassic monzodiorite.

GOLD RESOURCE:

Shear-zone hosted gold deposits are common to both small (750,000 ounces), and giant (+5,000,000 ounces) gold mines. The size of the shear zone at McConnell holds the potential for a large gold deposit.

At McConnell a gold-bearing shoot has been explored by trenches and drilling and has a potential resource of 50,000 ounces of gold. The Company has identified and continues to identify prospective shoots for exploration that together add up to a sizable potential resource.

The Company is in the process of preparing an overall exploration plan and budget for the 2011 exploration season.

COPPER PORPHYRY

High grade copper showings are common within the monzodiorite and volcanic rocks west of the gold shear zone, but only limited exploration has been completed to date.

Limited Operating History: Losses

The Company has experienced, on a consolidated basis, losses in all years of its operations and expects to incur losses for the foreseeable future. There can be no assurance that the Company will operate profitably in the future, if at all. As at August 31, 2010, the Company's deficit was $23,695,562.

Price Fluctuations: Share Price Volatility

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market price of securities of many mineral exploration companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur.

Shares Reserved for Future Issuance: Dilution

As at October 28, 2010, there were 13,885,000 stock options and 5,198,334 share purchase warrants outstanding pursuant to which a total of 19,083,334 shares may be issued in the future, all of which will result in further dilution to the Company's shareholders and pose a dilutive risk to potential investors.

Stock Option Plan

In 2006, the Company amended its Stock Option Plan to a 10% rolling plan whereby the Company may grant stock options to purchase up to 10% of the issued capital of the Company at the time of the grant of any option. Under the policies of the TSX Venture Exchange, options granted under the 10% rolling plan will not be required to include the mandatory vesting provisions required by the Exchange for fixed number stock option plans, except for stock options granted to investor relations consultants. Awarded stock options are exercisable over a period not exceeding five years at exercise prices determined by the Board of Directors.

Under this plan, the number of shares available for grant increases as the issued capital of the Company increases.

During the period ended August 31, 2010:

(a) the Company granted 930,000 stock options to consultants exercisable at $0.10 per share to expire June 24, 2015 (50,000 of these shares will expire August 11, 2011);

(b) 1,153,333 stock options expired unexercised;

(c) 50,000 stock options granted May 12, 2006 at an exercise price of $0.26 were repriced to $0.10 per common share;

(d) 300,000 stock options granted July 31, 2007 at an exercise price of $0.56 were repriced to $0.10 per common share; and

(e) 600,000 stock options granted May 23, 2008 at an exercise price of $0.20 were repriced to $0.10 per common share.

Corporate Governance

The Company has a Corporate Disclosure Policy, an Insider Trading Policy and a Whistle Blower Policy. To view a copy of these policies, please go to www.gglresourcescorp.com.

Overall performance/results of operations

Period ended August 31, 2010 compared to period ended August 31, 2009

As at August 31, 2010, the Company had incurred exploration costs on mineral properties of $(48,874) (sampling $636; licences, recording fees and lease payments $(13,297); salaries and wages $(237); technical and professional services $61,812; transportation $(5,826) and project supplies of $(91,962)). Exploration costs for the period ended August 31, 2010 are lower than 2009 by $290,872 a decrease of 120%. Exploration costs were lower in 2010 than 2009 for all categories of expenditures except sampling. The large decrease is due partly to the $98,410 sale of some fuel and core boxes from the Company's inventory, a refund of extension deposits of $24,448 from the Mining Recorder and a refund of $21,335 in BC Mineral Exploration Tax Credits for 2009 which were all netted against current period costs.

During the period ended August 31, 2010, due to the low share price the Company did not wish to incur the significant dilution required to secure financing in time to perform exploration work.

On a per project basis, the Company incurred $(48,874) of exploration costs as follows: $(18,904) on the CH project net of $24,448 in refunds; $17,053 on the Doyle Lake project; $3,119 on the McConnell Creek property net of a refund of $21,335; $2,394 on the Fishback Lake Property and $(52,536) on the Providence Greenstone Belt net of the sale of $98,410 of fuel and core boxes from inventory.

The Company reported a net loss of $919,762 for the period ended August 31, 2010 compared to a net loss of $3,329,352 for the period ended August 31, 2009 (a decrease of 72% from previous year). General administration and exploration expenses for the period ended August 31, 2010 were $224,110 compared to $664,902 for the period ended August 31, 2009 (a decrease of 66% from 2009 to 2010). The change in general administration and exploration expenses was due to a decrease in the following expenditures during the period: office services and expenses (2010-$68,850; 2009-$133,210); legal and audit (2010-$1,550; 2009-$7,883); shareholders' meetings and reports (2010-$15,060; 2009-$20,186); exploration costs – general (2010-$2,073; 2009-$143,042); stock-based compensation (2010-$38,980; 2009-$271,983); and travel (2010-$1,136; 2009-$3,332). There was an increase in the other expenditures such as: consulting fees (2010-$83,203; 2009-$73,612); corporate relations (2010-$1,010; 2009-$nil); and licences, taxes, insurance and fees (2010-$11,112; 2009-$10,075).

Office services and expenses were lower at the end of August 31, 2010 due to the downsizing of the Vancouver office in September 2009 and the elimination of a full time administrative assistant in June 2009.

Legal and audit fees were lower due to an error in estimating the audit fee for 2009 and minimal legal fees during the period ended August 31, 2010. General exploration costs were lower during the period ended August 31, 2010 due to deferred revenue of $44,700 being netted against current period costs (technical support for the data base sold in 2009 expired in June 2010) and the sale of the Yellowknife house in 2009 which reduced office and house expenses such as heating, electricity and property taxes.

Consulting fees increased during the period ended August 31, 2010 due to management spending more time actively pursuing sources of joint-venture financing for the Company. Licences, taxes, insurance and fees had a slight increase in the period ended August 31, 2010 due to the increase in the TSX annual sustaining fee which is based on the closing price of the Company's shares on December 31 (2009-$0.05; 2008-$0.03). Corporate relations increased in the period ended August 31, 2010 due to management's decision to spend some money on advertising this year.

Revenue for the period ended August 31, 2010 was $80,788 ($520 of interest income, $1,479 gain on sale of equipment and $78,789 in operator's fees). Revenue for the period ended August 31, 2009 was $341,301 ($744 of interest income; $104,850 from the sale of a data set and technical support, $5,339 in operator's fees and a gain on the sale of property and equipment of $230,368).

Acquisition and Disposition of Resource Properties and Write offs

During the period ended August 31, 2010 the Company wrote off:

(a) 21 Providence Greenstone Belt claims (43,969 acres) and the related costs of $140,178; and

(b) 8 CH claims (19,239 acres) and the related costs of $632,184.

Property and Equipment

During the period ended August 31, 2010, the Company sold its vehicle for $4,000. The gain on the sale of the vehicle was $1,479.

During the third quarter, a lightning strike at Zip camp damaged the solar and wind power energy system. Repairs were completed subsequent to the end of the quarter. Insurance will cover most, if not all, of the costs to repair and replace the damaged equipment, subject to a $10,000 deductible. The remaining book value of the equipment, $2,785, was written off.

Related Party Transactions

During the nine months ended August 31, 2010, the Company was billed $112,500 (2009 - $112,500) by a director, including $83,203 (August 31, 2009 - $65,234) for consulting fees and $29,297 (August 31, 2009 - $47,266) for technical and professional services. Included in the August 31, 2010 accounts payable is $314,947 (2009 - $174,947) owed by the Company to the director. Transactions with related parties are measured at the exchange amount which is the amount agreed to by transacting parties.

Commitments

The Company has no commitments. Its office space is rented on a month to month basis.

Management of Capital

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to pursue the development of its mineral properties and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

In the management of capital, the Company includes the components of shareholders' equity as well as cash and cash equivalents.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust its capital structure, the Company may attempt to issue new shares, issue new debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents.

In order to maximize ongoing development efforts, the Company does not pay dividends.

Critical Accounting Policies

No new accounting policies were introduced in 2010.

Adoption of New Accounting Policies

Future Changes in Accounting Policies

(a) Business combinations, consolidated financial statements and non-controlling interests - Sections 1582, 1601 and 1602:

The CICA issued three new accounting standards in January 2009: Section 1582, Business Combinations, Section 1601, Consolidated Financial Statements, and Section 1602, Non-Controlling Interests. These new standards will be effective for fiscal years beginning on or after January 1, 2011. The Company is in the process of evaluating the requirements of the new standards.

Section 1582 replaces Section 1581, Business Combinations, and establishes standards for the accounting for a business combination. The section applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1, 2011. Sections 1601 and 1602 together replace Section 1600, Consolidated Financial Statements. Section 1601 establishes standards for the preparation of consolidated financial statements. Section 1601 applies to interim and annual consolidated financial statements relating to fiscal years beginning on or after January 1, 2011. Section 1602 establishes standards of accounting for a non-controlling interest in a subsidiary in consolidated financial statements subsequent to a business combination. The section applies to interim and annual consolidated financial statements relating to fiscal years beginning on or after January 1, 2011.

(b) International Financial Reporting Standards ("IFRS")

In 2006, the Canadian Accounting Standards Board ("AcSB") published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with IFRS over an expected five year transitional period. In February 2008 the AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canada's own GAAP. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of December 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended November 30, 2011. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

During the year 2009, the Company started the scoping and planning phase of its changeover plan. The Company has identified the following four phases of its conversion plan: scoping and planning, detailed assessment, operations implementation and post implementation. The Company expects to have the scoping and planning phase completed during the 2010 fiscal year. The detailed assessment phase will include (a) identifying accounting policy choices under IFRS1- First Time Adoption of International Financial Reporting Standards and other IFRS standards that affect the Company; (b) quantifying the impact of the choices on the financial statements and identifying the business processes and resources impacted; and (c) preparing templates for the financial statements. The operations implementation phase will include the design of business, reporting and system processes to support the IFRS compliant financial data for the opening balance sheet at December 1, 2010 and thereafter and testing of the internal control environment and updated processes for disclosure controls and procedures. The final phase involves maintaining IFRS compliant financial data and processes for the first fiscal reporting year 2011 and in future.

Please see Notes 2 and 3 of the Consolidated Financial Statements for the year ended November 30, 2009 for a complete listing of accounting policies followed by the Company.

Summary of Quarterly Information

The following table sets forth a comparison of revenues and earnings for the previous eight quarters ending with August 31, 2010. Financial information is prepared according to GAAP and is reported in Canadian $.

Quarter Ended:	August 31, 2010 ($)	May 31, 2010 ($)	February 28, 2010 ($)	November 30, 2009 ($)	August 31, 2009 ($)	May 31, 2009 ($)	February 28, 2009 ($)	November 30, 2008 ($)
Total Revenues(1)	37,453	39,518	3,818	7,976	15	645	335,302	14,681
Net Income (Loss)(2)	(59,167)	(641,633)	(218,962)	(573,938)	(1,477,109)	(1,654,476)	(197,767)	(176,302)
Net income (loss) per share	(0.000)	(0.004)	(0.001)	(0.008)	(0.010)	(0.011)	(0.001)	(0.000)

Note:

(1) For the quarter ended August 31, 2010, revenue is comprised of $368 of interest income and $37,085 of operator's fees. In the year 2009, revenue is comprised of $744 of interest income, $7,526 of operator's fees, $105,300 from the sale of the data set and technical support and a gain of $230,368 on the sale of property and equipment. In 2008 revenue is from interest income.

(2) Income (loss) before discontinued operations and extraordinary items is the same as Net Income (Loss) as there are no discontinued operations or extraordinary items in 2010, 2009 or 2008. Fully diluted earnings (loss) per share is not presented as the exercise of warrants and stock options would be anti-dilutive.

During the year, management decides which properties will be retained and which properties will be abandoned based on results from work performed during the field season and the analysis of sample assays. Properties that will be abandoned are written off when management makes its decision to cease any further work which will increase the Net Loss.

Liquidity and Capital Resources

The Company does not have operating revenues and must finance its exploration activity by raising funds through joint ventures or equity financing. The exploration and subsequent development of the Company's properties depend on the Company's ability to obtain required financing. There is no assurance that additional funding will be available to allow the Company to fully explore its existing properties. The Company requires sufficient funds to complete further exploration work (see Management of Capital). Failure to obtain financing could result in delays or indefinite postponement of further exploration and the possible, partial or total loss of the Company's interest in certain properties.

The Company is dependent on raising funds by the issuance of shares or disposing of interests in its unproven mineral interests (by options, joint ventures or outright sales) in order to finance further acquisitions, undertake exploration and development of mineral interests and meet general and administrative expenses in the immediate and long term. There can be no assurance that the Company will be successful in raising its required financing. See Subsequent Events regarding the closing of a private placement.

The Company's financial performance is dependent on many external factors. The Company expects that any revenues it may earn from its operations in the future will be from the sale of minerals. Both prices and markets for metals and minerals are cyclical, difficult to predict, volatile, subject to government price fixing and controls and respond to changes in domestic and international, political, social and economic environments. In addition, the availability and cost of funds for exploration, development and production costs are difficult to predict. These changes in events could materially affect the financial performance of the Company.

The Company had a working capital deficiency at August 31, 2010 of $231,672 compared to a deficiency of $199,462 as at November 30, 2009. The Company's current liabilities exceeded its current assets at August 31, 2010. The Company has no material income from operations and any improvement in working capital results primarily from the issuance of share capital.

As at August 31, 2010 and 2009, the Company had no long term debt.

For the period ended August 31, 2010, the Company experienced negative cash flow of $84,584 (2009 - $245,601) (before allowing for changes in non-cash operating working capital balances) from operating activities. Changes in operating activities resulted primarily from 2009 activities: the sale of the Company's data set and higher general exploration costs and higher office services and expenses. (See Overall performance/results of operations for further information.)

The Company's cash position as at August 31, 2010 was $157,726 (November 30, 2009 - $162,962). The decrease in cash position compared to November 30, 2009 was due principally to expenses incurred and the lack of financing raised during the period ended August 31, 2010. See Notes 5 and 6 – Share Capital and Stock Options in the Notes to the Consolidated Financial Statements. See Subsequent Events below.

During the period ended August 31, 2010, 2,875,000 warrants expired unexercised.

At August 31, 2010, the Company had the following share purchase warrants outstanding:

Number	**Exercise Price**	**Expiry Date**
710,000	$0.10	Sept. 21, 2010
888,000	$0.20/$0.30	Aug. 20, 2012
1,310,334	$0.10/ $0.20/$0.30	Sept. 21, 2012
2,908,334		

See Notes 5 and 6 of the Consolidated Financial Statements for August 31, 2010 and the Subsequent Events note below.

Subsequent Events

Subsequent to August 31, 2010:

(a) 25,000 stock options expired unexercised;

(b) 710,000 warrants expired unexercised;

(c) The Company completed a private placement of 3,000,000 units at $0.05 per unit for gross proceeds of $150,000. Each unit consists of one common share and one warrant exercisable for two years at $0.10 per share;

(d) The Company received $21,335 (recorded as amounts receivable at August 31, 2010) in BC Mineral Exploration Tax Credits relating to some of its 2009 exploration work in BC; and

(e) Repairs were completed to Zip Camp's solar and wind power energy systems. Insurance will cover most if not all of the costs of the repairs and replacement of equipment, subject to a $10,000 deductible.

Outstanding Share data as at October 28, 2010:

(a) Authorized and issued share capital:

Class	Par Value	Authorized	Issued Number
Common	No par value	Unlimited	153,423,693

(b) Summary of options outstanding:

Security	Number	Exercise Price	Expiry Date
Options	775,000	$0.20	March 23, 2011
Options	405,000	$0.26	May 12, 2011
Options	50,000	$0.10	May 12, 2011
Options	150,000	$0.10	Aug. 11, 2011
Options	100,000	$0.20	Aug. 11, 2011
Options	650,000	$0.10	May 1, 2012
Options	1,750,000	$0.56	July 31, 2012
Options	1,025,000	$0.10	July 31, 2012
Options	450,000	$0.20	May 1, 2013
Options	2,750,000	$0.20	May 23, 2013
Options	600,000	$0.10	May 23, 2013
Options	25,000	$0.20	July 31, 2013
Options	4,275,000	$0.10	Aug. 19, 2014
Options	880,000	$0.10	June 24, 2015
Total	**13.885.000**		

The weighted average exercise price of the options is $0.19.

(c) Summary of warrants outstanding:

Security	Number	Exercise Price	Expiry Date
Warrants	888,000	$0.20/$0.30	Aug. 20, 2012
Warrants	1,310,334	$0.20/$0.30	Sept. 21, 2012
Warrants	3,000,000	$0.10	Sept. 17, 2012
Total	**5,198,334**		

(d) There are no escrowed or pooled shares.

Other Information

The Company's web site address is www.gglresourcescorp.com. Other information relating to the Company may be found on SEDAR at www.sedar.com.

Forward Looking Statements

This discussion includes certain statements that may be deemed "forward-looking statements." All statements in this discussion, other than statements of historical facts, which address future production, reserve potential, exploration drilling, exploration activities and events or developments that the Company expects, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "advance", "expects", "plans", "anticipates", "believes", "intends", "allocated", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could", "should" or are "subject to" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

BY ORDER OF THE BOARD

"Raymond A. Hrkac"

Raymond A. Hrkac
President and CEO

"Nick DeMare"

Nick DeMare
Director and CFO