

LETTER TO SHAREHOLDERS

Year ended November 30, 2012

Dear Shareholders,

Last year in our Letter to Shareholders we summarized our exploration assets consisting of gold, silver, VMS, diamond and nickel projects in the NT, and gold and copper-gold projects in BC. We are pleased to report that these valuable assets remain intact and 100% owned by the Company. Recently we sold a non-core diamond asset and are considering other sales to generate additional cash and Royalty interests. We also stated that we planned a NI 43-101 Report for our McConnell gold and copper-gold property in British Columbia. This did not happen due to lack of funds. However a short exploration program in October 2012 has enhanced the porphyry copper-gold potential.

We also outlined a number of alternatives for the Company and during the past year we pursued potential joint ventures, mergers and financing. Despite a promising start with a group with a successful track record, the lack of available financing defeated the merger. New proposals are being considered.

We believe that by now you are all aware of the difficulty faced by all TSX-V exploration companies when it comes to raising risk capital – capital that has all but disappeared – a situation that will change for the better, but the time frame is so uncertain that drastic measures must be considered.

GGL Resources Corp. started life as Gerle Gold Ltd. in 1981, over thirty years ago, and during that time we changed the name, but no share consolidation ever took place. That in itself is an achievement. The results of the exploration efforts over this time frame has left the Company with an outstanding set of exploration assets that except for these unprecedented economic times, would have seen us through to almost certain success.

Now it is time to face the reality of the times and plan ahead to preserve the Company and its assets. We will continue to explore all possibilities including a share consolidation. The Company has received TSX-V approval to complete a 'hardship' financing to allow for this event to take place.

Shareholders please be aware that we have done our utmost to find an alternative solution but to date, to no avail.

A new beginning, a new start, a new life with our assets may well lead to the positive outcome that has eluded us since 2008.

I wish to thank our directors, consultants and advisors for their work on behalf of the Company and its shareholders. We appreciate the past support of our shareholders and ask for your future support as we move ahead.

On behalf of the Board of Directors

“Raymond A. Hrkac”

*Raymond A. Hrkac
President and CEO*

March 8, 2013