



GGL RESOURCES CORP.

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TSX-V: GGL

GGL RESOURCES CORP. ANNOUNCES CLOSING OF PRIVATE PLACEMENTS AND THE FILING OF AN EARLY WARNING REPORT

Vancouver, B.C. – May 30, 2019 – GGL Resources Corp. (TSX-V: GGL) (“GGL” or the “Company“) announces the following:

1. Closing of Private Placements

GGL has closed the private placements originally announced on April 16, 2019. The private placements consisted of the sale of the following securities:

- (a) 4,137,500 units at a price of \$0.08 per unit, for aggregate subscription proceeds of \$331,000, each unit consisting of one common share and one non-transferable share purchase warrant; and
- (b) 550,000 flow-through units at a price of \$0.10 per flow-through unit, for aggregate subscription proceeds of \$55,000, each flow-through unit consisting of one flow-through share and one non-transferable share purchase warrant.

Each warrant from the sale of both the units and the flow-through units will entitle the holders to purchase one additional non-flow-through common shares at a price of \$0.15 until May 28, 2022, provided that, in the event the volume weighted average trading price of GGL’s common shares as traded on the TSX Venture Exchange is equal to or greater than \$0.25 for a period of ten consecutive trading days subsequent to the expiry of the applicable hold period, GGL may give a notice of an earlier expiry of the warrants, in which case they would expire 30 calendar days from the giving of such notice.

All securities issued pursuant to the private placements, including any shares that may be issued pursuant to the exercise of the share purchase warrants, are subject to a hold period in Canada until September 29, 2019.

2. Filing of Early Warning Report

GGL also announces that ECEE Money Limited (“ECEE”), a private company controlled by W. Douglas Eaton, the Chief Executive Officer and a Director of GGL, acquired 1,875,000 units (the “Acquired Units”) pursuant to the unit private placement disclosed above. Prior to ECEE’s acquisition of the Acquired Units, it held 1,617,000 common shares of GGL, representing approximately 7.32% of GGL’s then issued and outstanding common shares. As a result of the acquisition of the Acquired Units, ECEE now holds 3,492,000 common shares and 1,875,000 share purchase warrants of GGL, representing approximately 13.03% of GGL’s currently issued and outstanding common shares and 40.00% of its currently issued and outstanding share purchase warrants.

ECEE has advised GGL that it acquired the Acquired Units for investment purposes. Depending on market conditions and other factors, ECEE may from time to time acquire and/or dispose of securities of GGL or continue to hold its current position. A copy of ECEE's Early Warning Report required to be filed by ECEE in connection with its acquisition of the Acquired Units will be available on SEDAR at www.sedar.com and may be obtained from ECEE at the address set forth below:

ECEE Money Limited
Suite 1016 – 510 West Hastings Street
Vancouver, B.C. V6B 1L8

This news release is being issued pursuant to National Instrument 62-103, which also requires that ECEE file the Early Warning Report with each of the British Columbia and Alberta Securities Commissions containing information with respect to its securityholdings in GGL.

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 our website at www.gglresourcescorp.com or contact:

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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.