GGL DIAMOND CORP.

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August 14, 2003

PRESS RELEASE

GGL DIAMOND CORP. ANNOUNCES FINANCING OF UP TO \$1,125,000

Raymond A. Hrkac, President & CEO of GGL Diamond Corp. (GGL.TSX Venture) announces that the Company has arranged a financing of up to \$1,125,000 by way of a private placement of up to 2,500,000 common shares at \$0.45 per share. The subscription proceeds will be used by the Company to cover ongoing corporate, regulatory and administrative costs, to provide funds to carry out exploration programs on the Company's properties and for working capital. The Company will pay a finders fee of 8% of the subscription proceeds. The financing is subject to acceptance for filing by the TSX Venture Exchange.

GGL DIAMOND CORP

Raymond A. Hrkac, President & CEO

SEP 04 2003

For more information, please check our web site at www.ggldiamond.com. If you would like to speak to someone or have questions, please contact Marsha D'Angelo or Susan de Stein at (604) 684-3376.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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