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GGL DIAMOND CORP.

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NOT FOR DISSEMINATION IN THE UNITED STATES

NEWS RELEASE

August 19, 2008

Non-brokered private placement raises total of \$1.09 million

Vancouver, British Columbia — GGL Diamond Corp. (TSXV: GGL) ("GGL"), announces that it has closed the final tranche of its non-brokered private placement originally announced on July 8, 2008, to bring the total gross proceeds raised to \$1,090,000. In the final tranche, 160,000 flow-through common shares at a price of \$0.25 each and 20,000 non-flow-through units at \$0.20 each were placed for gross proceeds of \$44,000. Each non-flow-through unit consisted of one non-flow-through common share and one non-transferable common share purchase warrant. Each warrant entitles the holder to purchase one common share until August 18, 2010 at \$0.30 per share in the first year and \$0.40 per share in the second year. No finder's fee was paid in connection with the final tranche. The securities in the final tranche have a hold period until December 19, 2008.

GGL DIAMOND CORP.

"Raymond A. Hrkac"

Raymond A. Hrkac
President & CEO



SUPPL

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For more information, please check our web site at www.ggldiamond.ca. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered in the United States Securities Act of 1933, as amended (the "US Securities Act") or any state securities laws and may not be offered or sold within the United States or to US Persons unless registered under the US Securities Act and applicable securities laws or an exemption from such registration is available.

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NON-BROKERED PRIVATE PLACEMENT

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