

GOD'S LAKE RESOURCES INC. (formerly GGD RESOURCES INC.) ANNOUNCES ACQUISITION OF SHERMAN LAKE GOLD PROJECT AND COMPLETION OF NON-BROKERED PRIVATE PLACEMENT

July 15, 2009

God's Lake Resources Inc. (formerly GGD Resources Inc.) ("GLR" or "the Company") is pleased to announce it has acquired the Sherman Lake Gold Project (the "Project") and completed a \$511,000 non-brokered private placement to undertake exploration activities for the Project. These initiatives were first announced in a press release issued by the Company on May 12, 2009.

Acquisition of Sherman Lake Gold Project

The Company is pleased to announce that it has acquired a 100% interest in the Sherman Lake Gold Project on an arm's length basis in consideration for the issuance of 300,000 common shares.

The Sherman Lake area is located 410 km north of Red Lake, Ontario. The Sherman Lake Gold Project consists of one block of 16 leased claims. The claims are subject to a 2% Net Smelter Return Royalty which may be purchased for a consideration of US \$250,000. Prospecting in 1935 led to the discovery of the Project. Follow-up trenching and drilling in 1936 identified two separate high-grade gold bearing quartz veins. The Project went into production in 1938 and produced 52,560 oz. of gold from 46,457 tons of ore (average grade 1.13 oz/ton) over its 4-year lifetime. Due to difficulties in identifying new ore zones, the mine was closed in 1941. Intermittent exploration efforts over the years by various groups in the immediate and surrounding area of the Project generated erratic results. However, work in the late 1990's identified several top priority exploration targets near the old mine workings. These targets remain untested to this day. It is the plan of GLR to investigate these targets and develop new targets through a systematic review and re-interpretation of historical data with the employment of modern exploration techniques.

Mr. Warren Hawkins, P.Eng., a qualified person under National Instrument 43-101, is independent of GLR and has prepared a technical report on the Sherman Lake Gold Project in accordance with National Instrument 43-101. The technical report has been filed on www.sedar.com. The Company is in the process of planning an exploration program for the Project. Further announcements will be made on the status of exploration initiatives.

Private Placement

GLR announces that it has completed a non-brokered arm's length private placement financing for total gross proceeds of \$511,000. In the Company's press release of May 12, 2009, the size of the private placement was announced as \$550,000 and it has been reduced to \$511,000 to minimize dilution. The proceeds of this private placement will be used to fund exploration activities on the Sherman Lake Gold Project and for general corporate purposes.

The private placement consisted of the issuance of 5,110,000 units at \$0.10 per unit. Each unit of the Company consisted of one common share of GLR and one common share purchase warrant (a "Warrant"), which separated immediately upon issuance. Each full Warrant entitles the holder to acquire a common share at a price of \$0.75 for a period of 24 months (the

"Warrant Term") from the closing date, provided that if after four months and one day following the closing date, the closing price of the common shares on the principal market on which such shares trade is equal to or exceeds \$1.50 for 20 consecutive trading days, the Company may provide written notice to the purchaser that the Warrant Term shall accelerate to the date which is 90 days following the date a press release is issued by the Company announcing the reduced Warrant Term.

All securities issued pursuant to this private placement are subject to resale restrictions expiring four months after closing. Prior to completion of the financing, the Company had 2,822,888 common shares issued and outstanding and no shares subject to issuance. As a result of securities issued pursuant to the private placement, being 5,110,000 common shares and 5,110,000 Warrants, and 300,000 shares issued in consideration for the acquisition of the Project, the Company has 8,232,888 common shares issued and outstanding on a non-diluted basis with 5,110,000 common shares subject to issuance, for a total of 13,342,888 common shares on a fully diluted basis. The new management team and other arm's length investors participated in the private placement. The GLR common shares do not trade on any stock exchange or market quotation system.

The former controlling shareholders of the Company, Dennis H. Peterson (1,290,232 common shares) and Maria A. Bruzzese (583,615 common shares), owned a total of 1,873,847 common shares of the Company. As part of the private placement, a total of 1,673,847 common shares held by them were sold to the private placement investors at a purchase price of \$0.01 per share for total proceeds of \$16,739. The sale was completed concurrent with the private placement at which time all of the shares of Maria A. Bruzzese will be sold and 1,090,232 common shares of the Company held by Dennis H. Peterson were sold leaving him with a balance of 200,000 common shares of the Company.

Insiders acquired a total of 3,675,000 Units and 786,500 common shares from the former controlling shareholders. The private placement was a related party transaction under Ontario Securities Commission Rule 61-501 – Insider Bids, Issuer Bids, Business Combinations and Related Party Transactions (the "OSC Rule") as the insiders participated in the private placement (Mark B. Cairns – 375,000 Units and 100,000 shares; Michael J. Doran – 200,000 Units; Wolfgang H. Kyser – 200,000 Units; Michael G. Sheridan – 2,900,000 Units and 686,500 shares). The private placement was approved by Dennis H. Peterson, Robert L. Gordon and Maria A. Bruzzese, being the directors of the Corporation prior to the appointment of new management as discussed below. The new directors of the Corporation abstained from approval of this matter. The private placement completed by the insiders was exempt from the related party valuation and minority securityholder approval requirements of the OSC Rule on the basis that no securities of the Corporation are listed or quoted on any specified markets, such markets specified by the OSC Rule to be the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the United States.

New Management Team

The Company is pleased to announce a new management team was elected at the annual and special meeting of shareholders of the Company held on June 12, 2009:

Mark B. Cairns Ontario, Canada	President, Chief Executive Officer & Director	Mr. Cairns is a partner and founder of EDEV Real Estate Advisors Inc. Prior to forming EDEV Real Estate Advisors Inc., Mr. Cairns spent 8 years with CP Rail Properties Group and Marathon Realty Ltd. While at CP Rail Mr. Cairns was Senior Manager of Land Marketing for Ontario. During his time at Marathon Realty, Mr. Cairns worked with the Senior Vice-President of Land on strategic planning for large urban parcels like the Toronto Railway Lands, business park development in the United States and corporate real estate services for CP Rail. Also during his time at Marathon Realty, Mr. Cairns completed his Executive MBA at the University of Toronto. Mr. Cairns holds an MBA from the University of Toronto and a BA in Economics from the University of Western Ontario.
Michael J. Doran Ontario, Canada	Nominee Director	Mr. Doran is the President and CEO of the National Consulting Group (NCGI), a Canadian based consulting firm specialized in strategic advice to business and government. In the past five years, Mr. Doran has served in the following capacities for the following companies: Chairman, United Utilities Canada (1994-present); Chairman, Metcalfe Investments (2004-present); director, Hatch Mott Macdonald Ltd. (1998-2006); and director, Hatch Consulting Engineers (1996-2005).
Wolfgang H. Kyser Ontario, Canada	Nominee Director	Mr. Kyser is the President of Nutok Corporation, an investment company engaged in real estate investment and financing, as well as raising capital for junior mining companies. Mr. Kyser is currently a director of Net Net TV, Inc. Kyser graduated in 1972 with a law degree from McGill University was called to the Bar of Ontario in 1974. He practised commercial, securities and real estate law in Toronto until 1980 when he joined an international public real estate corporation as general counsel and director until 1985.
Michael G. Sheridan Ontario, Canada	Director	Mr. Sheridan is the President, Chief Executive Officer, director and principal shareholder of Norstar Securities Limited Partnership, a Toronto based investment dealer. Mr. Sheridan has spent his entire career in the investment industry with a particular focus on the mining sector. Mr. Sheridan was previously the founder and President of a number of private investment companies that were active in many sectors of the securities trading business. Mr. Sheridan holds a Bachelor of Arts degree from the University of Western Ontario.
Dennis H. Peterson Ontario, Canada	Chief Financial Officer, Corporate Secretary & Director	Mr. Peterson is a securities lawyer and the principal of Peterson Law Professional Corporation, a Toronto-based securities law boutique focusing on resource companies. Mr. Peterson is a director of Probe Mines Limited, Zazu Metals Corporation, EM Resources Inc. and SL Resources Inc. Mr. Peterson holds a Bachelor of Commerce (Honours) degree from Queen's University and a Bachelor of Laws degree from the University of Toronto.

Mr. Michael Sheridan was not part of the group of nominees listed for election in the management information circular with respect to the annual and special meeting. Mr. Sheridan was asked to become a director and the Company is pleased to have the benefit of his skill and knowledge of the financial and mining sectors.

The meeting the shareholder's of the Company also approved a special resolution to change the name of the Company from GGD Resources Inc. to "God's Lake Resources Inc.", and approved a new Company stock option plan. In addition to the information provided in this press release, further details are disclosed in the information circular dated May 12, 2009 which is posted on www.sedar.com.

Early Warning Reporting

Mr. Michael G. Sheridan, a new director of the Corporation, acquired 2,900,000 Units in the private placement for gross proceeds of \$290,000, and 686,500 shares from the former controlling shareholders for a total cost of \$6,865. Mr. Sheridan did not own any shares or other securities of the Company prior to the private placement. As a result of the transactions announced herein, Mr. Sheridan owns 3,586,500 GLR shares representing approximately 43.6% of the 8,232,888 issued and outstanding GLR shares. Assuming no exercise of the 5,110,000 Warrants subject to issuance, Mr. Sheridan also owns 2,900,000 Warrants or 6,486,500 Shares on a fully diluted basis which represents 58.3% of the issued and outstanding shares of GLR. The GLR shares do not trade on any stock exchange or market quotation system. For the purposes of National Instrument 62-103 early warning reporting, the address of Mr. Sheridan is Suite 107, 73 Richmond Street West, Toronto, Ontario M5H 4E8. Mr. Sheridan has acquired the shares and Warrants of GLR for investment purposes, and has no current intention to increase the beneficial ownership, control or direction of GLR.

Qualified Person

The qualified person under National Instrument 43-101 responsible for all technical data reported in this news release is Mr. Warren Hawkins, P.Eng.

For more information, please contact:

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