

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Global Gold Corporation

555 Theodore Fremd Avenue, Suite B-203, Rye, NY 10580

914-925-0020

www.globalgoldcorp.com

ggc@globalgoldcorp.com

1040

Annual Report

For the Period Ending: December 31, 2021
(the "Reporting Period")

As of December 31, 2021, the number of shares outstanding of our Common Stock was:

443,627

As of September 30, 2021, the number of shares outstanding of our Common Stock was:

393,627

As of December 31, 2020, the number of shares outstanding of our Common Stock was:

389,730

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

Global Gold Corporation – Name Change in 1995

Triad Energy Corporation – Prior to 1995

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

The Company is registered in the State of Delaware and is Active

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

On March 24, 2021, the Company increased its authorized shares of Common Stock from Three Hundred Ninety-Eight Thousand (398,406) to One Million (1,000,000), amending the Company's Certificate of Incorporation.

The address(es) of the issuer's principal executive office:

555 Theodore Fremd Avenue, Suite B-203, Rye, NY 10580

The address(es) of the issuer's principal place of business:

Check box if principal executive office and principal place of business are the same address: ☒

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☒ No: ☐

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

See Legal/Disciplinary History item 8B below regarding the Company's subsidiaries in Armenia which have been subject to litigation and bankruptcy proceedings. Global Gold Corporation has never been in bankruptcy proceedings.

2) Security Information

Trading symbol:	<u>GBGD</u>
Exact title and class of securities outstanding:	<u>Common</u>
CUSIP:	<u>37933T308</u>
Par or stated value:	<u>\$0.001</u>

Total shares authorized: 1,000,000 as of date: 12/31/2021

Total shares outstanding: 1,000,000 as of date: 12/31/2021
Number of shares in the Public Float²: 80,543 as of date: 12/31/2021
Total number of shareholders of record: 263 as of date: 12/31/2021

All additional class(es) of publicly traded securities (if any):

Trading symbol: _____
Exact title and class of securities outstanding: _____
CUSIP: _____
Par or stated value: _____
Total shares authorized: _____ as of date: _____
Total shares outstanding: _____ as of date: _____

Transfer Agent

Name: Pacific Stock Transfer Company
Phone: 800-785-7782
Email: info@pacificstocktransfer.com
Address: 6725 Via Austi Pkwy #300, Las Vegas, NV 89119

Is the Transfer Agent registered under the Exchange Act?³ Yes: ☒ No: ☐

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

² "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/2019</u> Common: <u>369,730</u> Preferred: <u>N/A</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
04/27/2020	New Issuance	20,000	Common	\$0.01	No	AXTA6 Holdings LLC/Armen Mikaelyan	Stock Compensation – Operational Management	Restricted	Exemption
02/10/2021	New Issuance	3,897	Common	\$0.01	No	AXTA6 Holdings LLC/Armen Mikaelyan	Stock Compensation – Operational Management	Restricted	Exemption
12/08/2021	New Issuance	50,000	Common	\$0.01	No	Drury J. Gallagher	Conversion of \$25,000 debt to shares	Restricted	Exemption
Shares Outstanding on Date of This Report: <u>Ending Balance</u> <u>Ending Balance:</u> Date <u>04/29/2022</u> Common: <u>443,627</u> Preferred: <u>N/A</u>									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended June 30, 2022, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2020 through June 30, 2021 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

Date of Note Issuance	Outstanding Principal Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>07/15/2013</u>	<u>\$4,104,577</u>	<u>\$4,104,577</u>	<u>\$0</u>	<u>N/A</u>	<u>N/A</u>	<u>Linne Mining LLC</u>	<u>Loan</u>
<u>12/31/2021</u>	<u>\$2,704,841</u>	<u>\$2,704,841</u>	<u>\$0</u>	<u>N/A</u>	<u>N/A</u>	<u>Drury Gallagher</u>	<u>Loan</u>
<u>12/31/2021</u>	<u>\$2,758,175</u>	<u>\$2,758,175</u>	<u>\$0</u>	<u>N/A</u>	<u>N/A</u>	<u>Van Krikorian</u>	<u>Services</u>
<u>12/31/2021</u>	<u>\$1,978,134</u>	<u>\$1,978,134</u>	<u>\$0</u>	<u>N/A</u>	<u>N/A</u>	<u>Jan Dulman</u>	<u>Services</u>
<u>12/31/2021</u>	<u>\$3,479,169</u>	<u>\$3,479,169</u>	<u>\$0</u>	<u>N/A</u>	<u>N/A</u>	<u>Ian Hague</u>	<u>Loan</u>
<u>12/31/2021</u>	<u>\$27,567</u>	<u>\$27,567</u>	<u>\$0</u>	<u>N/A</u>	<u>N/A</u>	<u>Lester Caesar</u>	<u>Services</u>
<u>12/31/2021</u>	<u>\$6,126</u>	<u>\$6,126</u>	<u>\$0</u>	<u>N/A</u>	<u>N/A</u>	<u>Nicholas Aynilian</u>	<u>Loan</u>

Use the space below to provide any additional details, including footnotes to the table above:

4) Financial Statements

A. The following financial statements were prepared in accordance with:

- ☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁴:

Name: Jan Dulman
Title: CFO
Relationship to Issuer: Principal Financial Officer

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance Sheet;
- D. Statement of Income;
- E. Statement of Cash Flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

The Financial Statements as of December 31, 2021 are incorporated by reference and filed separately as the Company's Annual Report.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

The Company is engaged in exploration for, as well as development and mining of, gold, silver, and other minerals in Armenia, Canada and Chile. The Company's headquarters are in Rye, NY. Its subsidiaries and staff maintain offices in Yerevan, Armenia, and Santiago, Chile. The Company was incorporated as Triad Energy Corporation in the State of Delaware on February 21, 1980 and conducted other business prior to January 1, 1995. During 1995, the Company changed its name from Triad Energy Corporation to Global Gold Corporation to pursue certain gold and copper mining rights in the former Soviet Republics of Armenia and Georgia. The Company has not established proven and probable reserves in accordance with SEC Industry Guide 7 at any of its properties. The Company's Armenia subsidiaries were subjected to bankruptcy proceedings there, from which they are emerging and for which legal recourse is being sought.

In Armenia, the Company's focus is on the exploration, development and production of gold at the Toukmanuk property in the North Central Armenian Belt, the Marjan and an expanded Marjan North property, and other properties. In Chile, the Company is engaged in identifying gold exploration and production opportunities and the Company's Vice President maintains an office in Santiago. In Canada, the Company had engaged in uranium exploration activities in the provinces of Newfoundland and Labrador, but has phased out this activity, retaining a royalty interest in the Cochrane Pond property in Newfoundland. The Company also assesses exploration and production opportunities in other countries.

B. Please list any subsidiaries, parents, or affiliated companies.

The subsidiaries of the Company are as follows:

- Global Gold Armenia LLC ("GGA") organized in Delaware is a wholly owned subsidiary of the Company.
- Global Gold Mining, LLC ("GGM"), organized in Delaware is a wholly owned subsidiary of GGA. GGM has registered a separate branch operation in Armenia.
- GGCR Mining, LLC ("GGCRM") organized in Delaware is wholly owned subsidiary of the Company.
- Global Gold Hankavan, LLC ("GGH"), organized in Armenia is a wholly owned subsidiary of GGM.
- Marjan Mining Company LLC, ("MMC") organized in Armenia is a wholly owned subsidiary of GGM. MMC is the license holder of the Marjan mining property in Armenia.
- Mego-Gold, LLC ("Mego") which is organized in Armenia is a wholly owned subsidiary of GGCRM. Mego is the licensee for the Toukmanuk mining property.
- Getik Mining Company, LLC ("GMC") organized in Armenia is a wholly owned subsidiary of GGCRM.
- Nefelinayin Sienitheri Hamalir Artadrutun, LLC ("NSHA") organized in Armenia is a wholly owned subsidiary of GGM.
- Global Gold Uranium, LLC ("Global Gold Uranium") organized in Delaware is a wholly owned subsidiary of the Company.

Reference is made to the Company's historic SEC filings, available on the Company's website for historical information on these entities and historical activities.

C. Describe the issuers' principal products or services.

The Company is engaged in exploration for, as well as development and mining of, gold, silver, and other minerals.

6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company leases office space at the International Corporate Center, 555 Theodore Fremd Avenue, Rye, NY 10580 on a month to month basis at a current base rent of \$3,671 per month plus \$200 per month for storage space.

The Company's Marjan mining property is located in Southwestern Armenia, along the Nakichevan border in the Syunik province.

The Company's Toukmanuk property is in central Armenia, between the Aragatsotn and Kotayk provinces. The Company has a processing plant and mining equipment at the Toukmanuk property.

7) Company Insiders (Officers, Directors, and Control Persons)

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% of more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Tusheti Holdings LLC/Ian Hague</u>	<u>Director</u>	<u>546 5th Ave, 20th Fl, New York, NY 10036</u>	<u>136,379</u>	<u>Common</u>	<u>30.74%</u>	<u>(1)</u>
<u>Drury Gallagher</u>	<u>Director</u>	<u>109 Andalusia Way, Palm Beach Gardens, FL 33418</u>	<u>70,810</u>	<u>Common</u>	<u>15.96%</u>	<u>—</u>
<u>Van Krikorian</u>	<u>Chairman, CEO and General Counsel</u>	<u>5 Frederick Court, Harrison, NY 10528</u>	<u>27,979</u>	<u>Common</u>	<u>6.31%</u>	<u>—</u>
<u>AXTA6 Holdings LLC</u>	<u>5% Shareholder</u>	<u>15745 Royal Oak Rd, Encino, CA 91436</u>	<u>23,897</u>	<u>Common</u>	<u>5.39%</u>	<u>—</u>
<u>Firebird Avroa Fund Ltd</u>	<u>5% Shareholder</u>	<u>1 Capital Place, Box 847, Georgetown, KY1 1103, Grand Cayman, Cayman Islands</u>	<u>19,262</u>	<u>Common</u>	<u>4.34%</u>	<u>(2)</u>
<u>Nicholas Aynilian</u>	<u>Director</u>	<u>477 Colonial Road, Ridgewood, NJ 07450</u>	<u>13,052</u>	<u>Common</u>	<u>2.94%</u>	<u>—</u>
<u>Firebird Republics Fund Ltd</u>	<u>5% Shareholder</u>	<u>1 Capital Place, Box 847, Georgetown, KY1 1103, Grand Cayman, Cayman Islands</u>	<u>12,948</u>	<u>Common</u>	<u>2.92%</u>	<u>(2)</u>
<u>Jan Dulman</u>	<u>CFO</u>	<u>13 Hickory Place, Livingston, NJ 07039</u>	<u>7,092</u>	<u>Common</u>	<u>1.59%</u>	<u>—</u>
<u>W.E.S Urguhart</u>	<u>Vice President</u>	<u>San Juan De La Cruz, Los Condes, Santiago, Chile</u>	<u>3,079</u>	<u>Common</u>	<u>0.69%</u>	<u>—</u>
<u>Lester Caesar</u>	<u>Director</u>	<u>8 Elizabeth Court, Briarcliff Manor, NY 10510</u>	<u>2,184</u>	<u>Common</u>	<u>0.49%</u>	<u>—</u>

- (1) This amount excludes 32,210 shares owned by Firebird Management, LLC (through its Firebird Republic Fund, LTD and Firebird Aurora Fund, LTD) of which Mr. Hague is a co-founder and as to which shares Mr. Hague disclaims beneficial interest.
- (2) Firebird Aurora Fund LTD. and Firebird Republics Fund LTD are affiliated entities. Also see note (1) above on relationship with Mr. Hague.

8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

No

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

No

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

No

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

No

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

The Company's financial statements do not reflect the following court and international arbitral awards:

- On June 26, 2014, the International Centre for Dispute Resolution in New York City awarded the Company \$16,868,570 with post award interest accruing at 9% plus substantial injunctive relief against Amarant Mining and Alluvia Mining. This international arbitration award was confirmed by the Federal District Court for the Southern District of New York on October 29, 2018.
- On June 26, 2014, the International Centre for Dispute Resolution in New York City awarded the Company \$10,844,413 with post award interest accruing at 9% plus substantial injunctive relief against Caldera Resources, Inc. This international arbitration award was confirmed by the Federal District Court for the Southern District of New York on January 30, 2019.

- On September 13, 2016, the United Kingdom Privy Council ruled in the Company's favor and dismissed all claims made by Consolidated Resources Armenia. As of June 30, 2017, costs and awards judgments in the Company's favor ordered by the Royal Court of Jersey and the Court of Appeals of the Island of Jersey totaled approximately \$211,500.
- The Company's former Regional Director and director of its Armenian subsidiaries, Ashot Boghossian, has been criminally charged in Armenia for embezzlement of large amounts from the Company. The Company is cooperating with the authorities. The former director also instituted multiple claims against the Company in Armenia, but with one exception of a claim against Mego that was finalized before the Company knew or had independent counsel, the Company is prevailing on those claims.

The Company's Armenian subsidiaries have been involved in litigation in Armenia were placed in bankruptcy proceedings, and are involved in legal matters concerning employee/fiduciary and government issues. The Company had reported on the bankruptcy proceedings previously. The Mego and GMC subsidiaries were released from bankruptcy proceedings in 2021, and the Company has resumed full control of them. The Company expects that the other subsidiaries will also be released from bankruptcy proceedings this year, as they have more assets than liabilities, but there can be no assurance based on country and legal risks.

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: _____
 Firm: _____
 Address 1: _____
 Address 2: _____
 Phone: _____
 Email: _____

Accountant or Auditor

Name: _____
 Firm: _____
 Address 1: _____
 Address 2: _____
 Phone: _____
 Email: _____

Investor Relations

Name: _____
 Firm: _____
 Address 1: _____
 Address 2: _____
 Phone: _____
 Email: _____

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Van Krikorian certify that:

1. I have reviewed this annual disclosure statement of Global Gold Corporation;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

04/30/2022 [Date]

/s/ Van Krikorian [CEO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Principal Financial Officer:

I, Jan Dulman certify that:

1. I have reviewed this annual disclosure statement of Global Gold Corporation;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

04/30/2022 [Date]

/s/ Jan Dulman [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")