

TSX Venture Exchange Symbols: GDE.A & GDV.U

Wednesday, June 20, 2007

News Release – Update on Bridge Loans to the BriarRose Country Estate & Club Project in the State of Georgia

TORONTO, ONTARIO – GC-Global Capital Corp. (“Global Capital”) (TSX Venture Exchange “GDE.A”) and Global Development Resources, Inc. (“GDR”) (TSX Venture Exchange “GDV.U”), are pleased to announce that they have entered into an agreement with their client company, the BriarRose Country Estate & Club Project (“BriarRose”) in the state of Georgia, which provided for an early repayment of the principal and consulting fees due to both Global Capital and GDR. The total value of this transaction was US\$8.5 million, with US\$5.5 million having been repaid to date and the remaining US\$3.0 million to be paid by August 1, 2007. The remaining US\$3.0 million will retain a first mortgage on the BriarRose properties as well as a co-guarantee from the buyer.

Since June, 2005, Global Capital and GDR have been providing bridge loans to the BriarRose in four separate transactions. These funds were used in the further development of the BriarRose, a private golf and sporting club community located 90 minutes from Atlanta and about 40 miles south of Athens. Since 2004, the BriarRose has sold a combination of estate and cottage home sites totaling US\$75 million in gross sales. At build-out, the community will be home to approximately 750 families.

During the term of each bridge loan, they were secured with a first mortgage on the project and earned an interest rate of 12% per annum, compounded monthly and repayable in tranches over the terms of the loans. Global Capital’s estimated share of the profit on these bridge loan transactions will be approximately US\$850,000, and GDR’s estimated share of the profit will be approximately US\$1,400,000 which will be booked by both companies in the second quarter of 2007.

About BriarRose Country Estate & Club

The BriarRose is a distinctive country estate and club community situated within Georgia's coveted Oconee River Valley. This estate community is paradise for those seeking more space to enjoy their active outdoor passions, as well as those seeking an exclusive country club lifestyle. The spacious homesites in the estate collection are carefully placed among 2,000 acres of lush, rolling hills, with select sites gracious enough to accommodate private stables and guest cottages. This club experience is completed by a private signature golf course, a first-class fitness center and spa, a multi-tier waterpark, tennis courts, an equestrian center and excellent dining. For further information, please visit the BriarRose website at www.thebriarrose.com .

About Global Development Resources, Inc.

GDR is a U.S. based real estate finance company that acts as a participating lender, equity partner and developer in the acquisition, development and renovation of high-margin, lifestyle communities, second homes, commercial and resort related properties. For further information, please contact Kent Smith at (828) 891-6400 or visit their website at www.gdrinc.net .

About GC-Global Capital Corp.

Global Capital is a merchant bank which provides bridge loan services (asset back/collateralized financing), to companies across many industries such as oil & gas, mining, real estate, manufacturing, retail, financial services, technology and biotechnology. For further information, please contact Jason G. Ewart at (416) 488-7760 or visit their website at www.gcglobalcapital.ca .

“ The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.”