

Glen Eagle Resources Inc. Appoints Alp Bora as a Strategic Member to the Board of Directors

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Montreal, May 19, 2021 - Glen Eagle Resources (TSXV:GER) (OTC:GERFF) (the "Company", or "GER") is pleased to announce the addition of Mr. Alp Bora to its board of directors.

Alp has spent his early career with mining companies such as Rio Tinto, BHP, Vale among others. He has built a reputation over the years as an operations engineer who was instrumental in making major turnarounds for several mining companies by optimizing their production and revenues.

Alp has already committed to the Company by investing in Glen Eagle latest Private Placement and will spend time in Honduras as a consultant to improve plant efficiency and logistic at Cobra Oro gold processing operations.

His expertise, combined with North South Assets (see NSA news release April 14), will set new production and metallurgical standards that should result in a major turn around towards profitability for Cobra Oro based on the following changes:

1- For the first time in many years, the company has secured through NSA a steady flow of ore supplies at 30% discount to past purchases having an important impact on net revenues.

2- NSA will assume production costs on a 50/50 basis with Cobra Oro, a premiere for the company, resulting in a monthly cost savings of approximately \$80,000.

3- NSA will also support Cobra Oro with increased liquidity by funding in advance 50% of all purchases related to parts and production equipment.

4- The dore bar will be paid in full by NSA upon production, a big improvement over our current situation where the Company had to wait several weeks to collect its final payments.

Due the above factors and more to come, the Company believes that its operations in Honduras are at a major turning point towards profitability all things being equal.

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