

Glen Eagle Reaches Gold Recovery of 70% from the La Libertad, Nicaragua Tailings Project

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MONTREAL, QUEBEC--(Marketwired - Jul 21, 2014) - (TSX VENTURE:GER) ("Glen Eagle" or the "Company") is pleased to announce that based on our latest laboratory results, gold recovery have reached 70%, which was the original goal of the Company at the inception of the Nicaragua project when the company started the optimization process in early March, 2014. Mercury recovery was approximately the same as gold while the company's objective is to reach 80%. The data is based on the last 12 tonnes of tailings being processed with our latest equipment recently brought on site.

The company plans to process another 1,000 tons of tailings to ascertain the variability of the latest results before going to full commercial production, which could start as early as September if recovery remains consistent with previous results. It should be noted that the decision to go into full commercial production will not be based on a Feasibility Study under the NI 43-101 Companion Policy which would demonstrate the economic and technical viability of the project. The risk of technical failure associated with the project is therefore higher and the confidence level is lessened since the company's decision is based on empirical field data accumulated over the last four months of test processing and not on a Feasibility Study based on proven and probable reserves; but rather on inferred resources as stated in the company's NI 43-101 Technical Report.

If successful in repeating on a larger scale our latest results, Sandgold SA, will start production at 100 tons/day with the objective of reaching nameplate capacity of 300 tons/day by late fall 2014. After reviewing in-house data accumulated over the last four months of pre-production testing, the company estimates that the cash cost to produce one ounce of gold will be less than US\$300/oz should the gold recovery remain at 70%.

Sandgold SA is therefore in the process of acquiring a unique knowledge of successfully extracting both mercury and gold from mercuric tailings without damaging, or posing a risk to the environment and thus will position the company at the forefront of improving the endemic environmental problems arising from gold-mercury agglomeration processing. No chemicals are used in the Company's recovery process, as the use of cyanide and other chemical agents to recover gold from mercuric tailings are strictly prohibited in Nicaragua by the Ministry of the Environment.

Sandgold's project was a high priority two years ago for the Ministry of Mines and has become even more important recently when Nicaragua signed, on October 11, 2013, the Minamata Agreement in Kumamoto, Japan. The European Union and 91 other countries endorsed the content of the Agreement which is aimed at finding a solution to the problem caused by more than 15 million artisanal miners around the world using mercury amalgamation to extract gold. The ensuing environmental degradation caused by this method of extraction was considered by all the endorsing nations as one of the most pressing problems impacting the environment worldwide.

Gilles Laverdière, P.Geo., a qualified person under NI 43-101 has approved the technical content presented herein.

For the latest information about Glen Eagle, please visit www.gleneagleresources.com

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Contact

Jean Labrecque, President

[Glen Eagle Resources Inc.](#)

Toll free: 1-855-229-4488

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