

MONTREAL, QUEBEC--(Marketwired - May 21, 2015) - [Glen Eagle Resources Inc.](#) (TSX VENTURE:GER) ("Glen Eagle" or the "Company") is pleased to announce that the transaction to acquire Cobra Oro de Honduras has been accepted by the TSX Venture Exchange after the completion by the Company of an extensive due diligence process conducted over several months.

Under the transaction, Glen Eagle will acquire 90% of all issued and outstanding shares of Cobra Oro de Honduras SA based on the terms and conditions hereinafter:

The issuance of 4,000,000 common shares of Glen Eagle as follows: i) 1,000,000 shares on the 90th day following the Closing Date; ii) 1,000,000 shares on the 180th day following the Closing Date, and iii) 2,000,000 shares on the 360th day following the Closing Date.

The issuance to the Vendor of a non secured convertible note(s) totalling CDN\$750 000 maturing in 3 years and bearing an annual interest of 6%. The convertible note has an exercised price of \$0.20 cents or could be bought back by the Company under certain terms and conditions.

An additional 5% of the shares owned by the Vendor or his affiliates will be sold to Glen Eagle Resources in consideration of CDN\$125,000 increasing the Company's ownership to 95% of all the shares outstanding.

Glen Eagle Resources will have the obligation to purchase its additional 5% interest once Cobra Oro de Honduras reaches CDN\$500,000 in Net Profits.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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