

MONTREAL, QUEBEC--(Marketwired - Jun 23, 2016) - [Glen Eagle Resources Inc.](#) (TSX VENTURE:GER) ("Glen Eagle" or the "Company") announced on May 3, 2016 that it had signed a Letter of Intent (LOI) with Australian Securities Exchange listed, [Sayona Mining Ltd.](#) ("Sayona"), to sell its Authier lithium asset for the sum of four million dollars (CDN \$4 000 000).

Glen Eagle is pleased to announce that Sayona is close to completing its due diligence and is advanced in discussions with prospective financiers in regard to funding the acquisition. Because the sale of Authier requires shareholders approval, Sayona proposes to close the financing after the Company's annual meeting held on June 29, 2016. Sayona was granted three additional weeks to close the transaction on (or) before July 21, 2016 and agreed to pay the Company CDN \$25 000 in order to have the extension granted and as part of a further commitment to close the transaction.

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.

Contact

[Glen Eagle Resources Inc.](#)

Jean Labrecque

President

514-808-9807

www.gleneagleresources.com