

MONTREAL, QUEBEC--(Marketwired - Jul 21, 2016) - [Glen Eagle Resources Inc.](#) (TSX VENTURE:GER) ("Glen Eagle" or the "Company") is pleased to announce that the transaction to sell its Authier lithium asset for the sum of CDN \$4 000 000 has been closed after [Sayona Mining Ltd.](#) and Glen Eagle have complied with all the requisites to finalize the transaction including full payment made by [Sayona Mining Ltd.](#) to acquire the Authier asset.

The proceeds will be used in part to purchase additional mining equipment to increase Cobra Oro's production capacity at its already profitable processing plant in Honduras, pay back its debt and acquire gold mining concessions for exploration purposes while staying focussed on its core business as a gold producer. Due to the transaction, the Company believes that it can achieve these objectives and still remain with well over two million dollars in its treasury.

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

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

450-229-4488

www.gleneagleresources.com