MONTREAL, QUEBEC--(Marketwired - Aug 3, 2016) - Glen Eagle Resources Inc. (TSX VENTURE:GER) ("Glen Eagle" or the "Company") is pleased to announce that it has signed an agreement with local miners to supply Cobra Oro's processing plant with high grade mineral containing no less than 10 g/t Au. The proceeds before expanses will be shared 70/30 on average in favor of Cobra Oro. The ratio could increase to 40% for higher grade mineral exceeding 25 g/t Au. The agreement was signed in compliance with the local mining regulations.

Cobra Oro has done extensive fire assays at its laboratory to test the quality of the mineral brought on site and the results have confirmed that the minimun acceptable grade of 10 g/t Au as per the agreement was met on a regular basis. This past week, Cobra Oro has received among other shipments 57 tonnes of supplies grading 31.4 g/t Au which meets the company's objective to increase gold production by processing higher grade mineral. The longer term stategy is to increase volume by adding equipment with bigger capacity as stated in a News Release dated July 6, 2016.

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

Contact

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