MONTREAL, QUEBEC--(Marketwired - Nov 24, 2016) - Glen Eagle Resources Inc. (TSX VENTURE:GER) ("Glen Eagle" or the "Company") is pleased to announce that the most valuable permit (beneficiary permit) to meet mining compliance in Honduras has been renewed irrevocably in favor of Cobra Oro for the next fifteen years while its environmental permit was just approved and validated until 2019.

The Company is also pleased to report a continuing improvement of Cobra Oro's operations as capital expenses of approximately CDN $100 000 dollars for plant expension over the last few months was paid by ongoing cashflow. The workforce dedicated to production 24/7 accounts for thirty full time employees and has remained stable over the last six months.

Cobra Oro is also actively seeking a concession among the best known mining assets in Honduras as part of an immediate objective to implement a drill program under NI 43-101 in hope of defining its own mineral resources.

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

Contact

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