

MONTREAL, QUEBEC--(Marketwired - Jan 11, 2017) - [Glen Eagle Resources Inc.](#) (TSX VENTURE:GER) ("Glen Eagle" or the "Company") announces that Cobra Oro de Honduras, a wholly owned subsidiary of Glen Eagle sold \$1.1 million dollars in dore bars from June through December 2016 while generating sufficient cash flow to pay for \$130,000 of on-sight capital expenses over the same period.

The Company expects to enter commercial production by the end of March 2017 as it will complete a full year of operation based on a cyanide processing plant. The time frame to reach commercial production is within the industry's norm and the passage implies that Cobra Oro will no longer capitalize its expenses, allowing the Company to release its production numbers and Income Statement on a quarterly basis. The period will also coincide with the completion of its latest foreseen plant expansion which should have sufficient throughput to produce 20 to 30 ounces of gold daily. The Company expects its net margin to be robust based on in-house production results and analysis accumulated over 2016.

Gilles Laverdière, P.Geo and a Qualified Person under NI 43-101 has read and approved the technical content of this news release.

For the latest information about Glen Eagle, please visit [www.gleneagleresources.com](http://www.gleneagleresources.com)

"Neither 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." The numbers are reported in canadian dollars.

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