MONTREAL, QUEBEC--(Marketwired - Feb 1, 2017) - Glen Eagle Resources Inc. (TSX VENTURE:GER) is pleased to announce that Cobra Oro de Honduras, a wholly own Honduran subsidiary of Glen Eagle, has reached 90% gold recovery according to the last two months of production results. This represents a 12% increase year on year and exceeds the goal of 80% recovery set in Q1/2016 guidance "Management Discussion & Analysis" quarterly report. Cobra Oro ascribes the increase to a newly installed atomic absorption spectrometer in the onsite assay lab, which has virtually eliminated the delay in knowing assay values. The procedure also enables the cyanide leach circuit to be adjusted for the character of the incoming material.

As the Cobra Oro processing plant is reaching optimum efficiency with the new gold recovery values, the Company will embark on a third and final expansion phase to increase throughput and further improve incoming cash flow.

Gold sales continue apace as the Company produced over the last seven weeks $310 000 in dore bars and generated $100 000 in cash flow. The last week of January accounted for $80 000 of the total amount ($310 000) produced for the period. The improved production and cash flow results are due to the increased recovery values, better grade material and less downtime. On January 24, 2017, Cobra Oro sold $230 000 in dore bars to NTR Metals in Miami and currently holds $80 000 in gold inventory.

Cobra Oro has 30 employees working 24/7 at its processing plant in southern Honduras, an area known for being friendly to mining and providing a safe environment to work.

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

 Values in the news release are quoted in canadian dollars.

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