Glen Eagle Resources Announces Market Update

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MONTREAL, April 15, 2020 - Glen Eagle Resources (TSX VENTURE:GER) (“Glen Eagle”, the “Company”, or “GER”) announces that management has recently scaled down its operations in Honduras to care and maintenance purposes due to the current restrictions affecting the country with regard to the pandemic. The Company will restart operations at its Cobra Oro 150 TPD Merrill Crowe gold processing plant when the government, according to its latest decree, plans to lift on April 19 the lockdown measures that were implemented since mid-March. During this time, management plans to have the production plant reviewed by a certified process engineer to evaluate the overall gold recovery rate for optimal utilization and performance.

Recently, GER’s Board of Directors concluded a meeting to discuss the current international disruptions which have occurred within the global gold production supply chain and has decided to strongly position the company by evaluating various concessions and near term production projects to increase shareholder’s value. This signals some important changes and exciting new events that Glen Eagle plans to announce in the coming weeks.

The Company has approximately 70 ounces of gold and 305 ounces of silver in inventory (approximate value of $C170,000) which was accumulated over the last several weeks prior to placing the plant under care and maintenance. Management is making additional plans to have future exports sent for refining to Metalor Technologies Singapore Pte Ltd (www.metalor.com) as part of a strategic positioning to attract a new institutional relationship looking to access the company’s gold and silver supply chain.

About Glen Eagle Resources, Inc.

Glen Eagle Resources Inc. is a junior mining company currently focused on potential near term production assets which can add revenue and long-term value to the company’s shareholders. The Company is focused on the acquisition, exploration, evaluation and development of mining properties internationally. The company currently holds a 100% interest in both the Moose Lake phosphate property located near Chicoutimi, Quebec, Canada and La Cobra property located in the Valle Department, Honduras.

For more information on Glen Eagle Resources Inc., please visit www.gleneagleresources.ca

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