Glen Eagle Resources Concludes Additional Land Package Agreement

MONTREAL, May 05, 2020 -- Glen Eagle Resources (TSX VENTURE:GER) ("Glen Eagle" the "Company", or "GER") is pleased to announce 50% participating interest in the Moloncosa mining concession. The concession is located immediately adjacent to the newly acquired and 100% owned Piedra Dorada as reported in a News Release dated April 27, 2020. https://gleneagleresources.ca/2020/04/27/glen-eagle-acquires-piedra-dorada-mining-concession/

The Moloncosa encompasses approximately 7 square kilometers of land. When combined with Piedra Dorada, the land package totals 17 square kilometers located in the heart of the most prolific gold bearing region of southern Honduras. https://gleneagleresources.ca/properties/

The land and concession rights are wholly owned by Minera Moloncosa SA, a major ore supplier to Cobra Oro gold processing plant. The participating interest is conditional to Glen Eagle spending C$500 000 in drilling expenditures.

The company has great expectations regarding the Moloncosa concession after having recently excavated a large outcrop measuring 10 meters in width by 6 meters in height, as illustrated in the following link. https://gleneagleresources.ca/properties/#NewDiscovery

The outcrop was assayed at the Cobra Ora Laboratory with results returning 3 grams per ton from surface. Based on findings from the local miners and known geological data of the area, the Company can expect ore grade to improve considerably at depth. Additionally, several large showings have also been identified on the concession, making the area a prime target for drilling.

The transaction will further regroup an important land package in a rich gold bearing area with the objective of making Glen Eagle less dependent on outsourcing its mineral supply.

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

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