Glen Eagle Resources Closes Private Placements With A Lead Order From Palisades Goldcorp

MONTREAL, September 1st, 2020 -- Glen Eagle Resources Inc. (TSX.V: GER) (or "the Company") is pleased to announce the closing of a non-brokered private placement for $600,000 representing the issuance of 7,500,000 units priced at $0.08 cents, comprised of one common share and one common share purchase warrant exercisable at $0.12 for a period of 36 months with a lead order from Palisades Goldcorp Ltd. Finder's fees of $48,000 cash and 600,000 broker warrants exercisable at $0.12 for 36 months were paid on the placement.

Today, the Company also announces final closing for $287,000 of its $500,000 private placement announced on July 21st, and the issuance of 3,587,500 units priced at $0.08, comprised of one common share and one common share purchase warrant exercisable at $0.12 for a period of 24 months. Finder's fees of $1,600 cash was paid for the placement.

Proceeds will be used for exploration work and spare parts purchases for the Cobra Oro de Honduras subsidiary and working capital.

About Palisades Goldcorp

Palisades Goldcorp Ltd is Canada’s new resources focused merchant bank. Palisades’ management team has a demonstrated track record of making money and is backed by many industry’s most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on a cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

The private placement is subject to regulatory approval in accordance with applicable securities legislation. The securities issued in connection with the private placements will be subject to a four-month hold period following the closing of the Placements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Jean Labrecque, President
Glen Eagle Resources Inc
4710 St-Antoine Street, Suite 308
Montreal, Canada
Tel : 514-808-9807