Glen Eagle Resources Closes Private Placement

MONTREAL, June 2nd, 2021 -- Glen Eagle Resources Inc. (TSX.V: GER) (or "the Company") is pleased to announce the closing of a sold out non-brokered private placement for $600,000 representing the issuance of 12,000,000 units priced at $0.05 cents, comprised of one common share and one common share purchase warrant at an exercise price of $0.08 for a period of 24 months.

Sixty-six per cent (66%) of the placement was sold to two Canadian investors with international exposure to the mining industry across several continents with sales exceeding $100M through their private corporations. Both participants are committed to bring their support and know-how to help the Company succeed with its operations in Honduras.

Finder's fees of $1,500 cash was paid for the placement.

Proceeds will be used for exploration work, spare parts purchases for Cobra Oro gold processing plant in Honduras and working capital.

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.

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