Glen Eagle: $6M Potential Windfall Using Cycladex Green Technology

Glen Eagle Resources, February 23, 2022 (TSX VENTURE: GER) ("Glen Eagle" the "Company", or "GER") announced in a news release dated June 15, 2021 that it was partnering with Cycladex to test an environmentally friendly technology that could better serve our mining suppliers by addressing a broader spectrum of mining needs, accelerating our leach time and improving recovery without affecting Cobra's current operations.

Since then, the Company has remained in close contact with Cycladex, while conducting a due diligence process to better understand its technology. Tailing samples were sent recently to their laboratory for analysis. The ensuing results were excellent with an estimated 95% recovery or 1.5 grams gold per ton with a leach time of less than two hours.

The samples were taken close to surface and the Company is confident that 1.5 grams gold per ton is representative of the overall average grade contained in the tailing. It is also in line with regular sampling data collected over the years, including the information retrieved from nine drill holes conducted in tailing pond number three as part of the Company 2021 drilling program.

Cobra Oro gold processing plant was built and expanded to contain a total 50,000 tons of waste material based on the construction parameters of its three tailing ponds.

The numbers are quite significant as they would represent approximately $6M dollars of insitu recoverable gold with no toxic disposable byproducts, turning a liability into a potential asset.

Cycladex's technology has been performing well on different type of ores and has been tested on batches of 20 tons and will be running additional pilot testing at Cobra Oro's plant site.

The numbers quoted in this news release are based on in-house data and do not meet NI-43101 standards and can only be relied upon based on the information accumulated by the Company over the years and on the assumption that the results obtained from Cycladex laboratory can be repeated on larger scale.

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