

## Press Release

# Glen Eagle Resources Secures C\$25 Million in Equity Capital Facility

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*The MarketWatch News Department was not involved in the creation of the content.*

MONTREAL, March 26, Mar 26, 2020 (GLOBE NEWSWIRE via COMTEX) -- Glen Eagle Resources Inc. (TSX.V: GER) (or "the Company") a Canadian based company, is pleased to announce it has successfully completed \$25M in equity capital facility with New York-based GEM Global Yield LLC SCS representing the first major institutional backing for Glen Eagle Resources.

Glen Eagle Resources will have three years to utilize the \$25M to expand the company's gold production activities and drilling program on the newly acquired concession where a significant gold vein system has been documented by the Ministry of Mines. The data will be released along with major findings on the property.

The equity capital facility allows Glen Eagle Resources to draw-down on the \$25M, up to 10 times the 15 day volume weighted average price "VWAP" at the discretion of Glen Eagle's management. The draw-downs are not mandatory, allowing the company to selectively utilize this financing tool when capital is needed. The Company has also agreed in connection with the agreement to pay 2% commission in cash or shares over a one year period and issue 22 million warrants with an exercise price at \$0.14 cents. There is no interest attached to the transaction which remains subject to TSX approval.

## About GEM

Global Emerging Markets ("GEM") is a \$3.4 billion alternative investment group based in Paris, New York and Los Angeles. GEM manages a diverse set of investment vehicles with a mid to long term view towards capital appreciation. GEM Global Yield LLC SCS ([www.gemny.com](http://www.gemny.com)) is not a hedge fund and does not short stocks as the practice is counter to its by-laws.

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## About Glen Eagle

Glen Eagle Resources is a junior mining company currently focused on custom milling at its gold processing plant in Honduras. The Company is also involved in the acquisition, exploration, evaluation and development of mining properties. The company 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.

Glen Eagle is one of the oldest junior mining company listed on the TSX venture incorporated in 1984. For more information on Glen Eagle Resources, please visit [gleneagleresources.ca](http://gleneagleresources.ca)

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.

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