

Red Mile Minerals Corp. Announces Voting Results of 2014 Annual and Special Meeting of Shareholders

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Toronto (Newsfile Corp. - December 23, 2014) - [Red Mile Minerals Corp.](#) (TSXV: RDM) (the "Company" or "Red Mile") is pleased to announce that at the annual and special shareholders meeting held on December 18, 2014 (the "Meeting"), the shareholders of Red Mile ratified the Company's 10% rolling stock option plan and approved (i) the consolidation of the issued and outstanding common shares of the Company on a one (1) new share for five (5) old share basis (or such lesser amount as the directors of the Company may determine) (the "Share Consolidation"); (ii) the continuation of the Company from the Business Corporations Act (British Columbia) to the Business Corporations Act (Ontario); and (iii) the new by-laws of the Company pursuant to its continuation under the Business Corporations Act (Ontario). Details of the resolutions considered and approved at the Meeting are disclosed in the management information circular of the Company dated November 13, 2014 (the "Circular") available on SEDAR at www.sedar.com.

In addition, each of the nominees proposed for election as listed in the Circular, being Aaron Wolfe, John Hickey, Peter Tallman and Kerry Sparkes, was elected as a director by a majority of votes to serve until the next annual meeting or until their successors are elected or appointed. At the board meeting held following the Meeting, the board accepted John Hickey's resignation as President and CEO of the Company, and appointed Aaron Wolfe as President and CEO of the Company. The board also accepted David MacDonald's resignation as Chief Financial Officer of the Company and appointed John Hickey as interim Chief Financial Officer.

As of December 18, 2014, the Company had 25,689,620 common shares issued and outstanding. If implemented, the Share Consolidation will occur simultaneously for all of the Company's common shares and will affect all shareholders uniformly. Management expects that the ratio for the Share Consolidation will be fixed and the Share Consolidation implemented as soon as practical. Assuming the proposed Share Consolidation occurs at a ratio of 1:5, the Company's outstanding shares will be reduced to approximately 5,137,924 Common Shares. The Share Consolidation will not affect any shareholder's percentage ownership interest in the Company, except to the extent that the Share Consolidation would otherwise result in any shareholder owning a fractional share. No fractional shares will be issued, but instead if the Share Consolidation would otherwise result in a shareholder holding a fraction of a share, such fractional share, if less than one-half, shall be rounded down to zero and, if equal to or greater than one-half, shall be rounded up to one and added to the number of shares which the shareholder is entitled to receive.

The Share Consolidation is subject to the TSX Venture Exchange approval.

About Red Mile Minerals

Red Mile Minerals is a closely held mineral exploration company with a gold property along the prolific Destor-Porcupine gold-producing region in Ontario and continues to seek additional mineral exploration opportunities where the company's exploration expertise and corporate share structure could substantially enhance shareholder value.

On behalf of the Board of Red Mile Minerals Corp.

Aaron Wolfe
President and CEO

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

For more information, please contact:

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