Red Eagle Mining Corp.: Santa Rosa Operations Update

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VANCOUVER, Oct. 10, 2017 - Red Eagle Mining Corp. (TSX:R) (BVL:R) (OTCQX:RDEMF) is pleased to provide an update on operations at the Santa Rosa Gold Project, Antioquia, Colombia.

Mine Development

Underground development at the San Ramon Gold Mine continues to advance according to plan with 592 metres in September for a total of 1,756 metres completed in the third quarter and 4,055 metres completed year-to-date. Development has been primarily focused on secondary access ramps and advancing eight attack ramps with the potential for up to 32 ore headings on levels -125, -150 and -175 metres, measured from surface. During September four of these attack ramps crossed the mineralized shear zone defining economic ore headings with channel sampling averaging 7.35 grams per tonne gold over an average stope width of 3 metres. Prior to mill startup in January 2018, Red Eagle Mining expects to have stockpiled 21,000 tonnes of development ore through December 2017.

Add-on Paste Backfill Plant

Conceptual design of the planned paste plant was finalized in September with review of the proposed conventional flow sheet, material and water balance. Construction is planned to commence during November 2017 and be completed during January 2018. Design of the underground reticulation system was completed with materials expected and underground installation to commence by the end of the month.

Geotechnical Review

A detailed geotechnical review by a third party geotechnical consultant was completed during September with very favorable results that should lead to lower drilling, blasting and ground support costs and reduced dilution.

About Red Eagle Mining

Red Eagle Mining is a gold producer focused on building shareholder value through acquiring, developing and operating gold projects in Colombia, a jurisdiction with prolific historic production but until recently limited modern exploration. Red Eagle Mining owns 100% of the Santa Rosa Gold Project and controls Red Eagle Exploration Ltd. which owns 100% of the Vetas Gold, California Gold and Santa Ana Silver Projects and is actively consolidating additional high grade precious metal deposits in Colombia.

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