

West Red Lake Gold Mines Inc. to Issue Restated 2012 and 2013 Financial Statements

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Toronto, Ontario -- (Newsfile Corp. - August 1, 2013) - [West Red Lake Gold Mines Inc.](#) (CNSX: RLG) (the "Company"), announced today that it intends to restate and re-file its audited financial statements for the financial year ended September 30, 2012, its interim financial statements for the six month period ended March 31, 2012, nine month period ended June 30, 2012, three month period ended December 31, 2012 and six month period ended March 31, 2013, and the related management's discussion and analysis for these periods.

Upon inquiry by an investor of the Company regarding certain exploration expenditures for the Company's Mount Jamie Mine property, the Company has reviewed its financial statements and, upon consultation with its auditors, determined that \$263,552 in exploration expenses which is currently accrued to the three month period ended December 31, 2012 should have been accrued to the six month period ended March 31, 2012. The reallocation of the aforementioned expenses will result in an increase in stated assets and an increase in stated liabilities of \$263,552 as at March 31, 2012, June 30, 2012 and September 30, 2012. Due to the anticipated restatements, the previously issued financial statements and related management's discussion and analysis for the affected periods should not be relied upon.

The restatements of the aforementioned financial statements and management's discussion and analysis of the Company for the affected periods are subject to the review and approval of the auditors, Audit Committee and Board of Directors of the Company. The amounts set forth in this press release, including the anticipated restatement effects, are unaudited and preliminary and are based on the best knowledge and information of Management of the Company as of the time of issuance of this press release. The Company expects to file the restated financial statements and management's discussion and analysis for the affected periods prior to filing its interim financial statements for the nine month period ended June 30, 2013.

About West Red Lake Gold Mines Inc.

The Company is a Toronto-based mineral exploration company focused on the gold exploration and development business in the prolific Red Lake Mining District of Northwestern Ontario, Canada. The Company has assembled a significant property position totaling approximately 3,500 hectares in west Red Lake. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Lake Mine property is held in a 60%-owned joint venture with Red Lake Gold Mines, a partnership of Goldcorp Inc. and Goldcorp Canada Ltd. The properties cover a 12-kilometer distance along the West Red Lake Trend, containing 3 former producing gold mines, and the Company continues to explore these properties both along strike and at depth. To find out more about the Company, please visit our website at <http://www.westredlakegold.com>.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, will benefit the Company. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements unless and until required by securities laws applicable to the Company. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

For more information, please contact:

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