

VANCOUVER, Nov. 6, 2015 /CNW/ - [Red Eagle Mining Corp.](#) (TSX-V: RD, OTCQX: RDEM, SSE-V: RDCL) is pleased to announce it has acquired 16,917,789 common shares ("Shares") of [CB Gold Inc.](#) ("CB Gold") at a price of \$0.06 per share by way of private placement. On closing of the private placement, the former directors and officers of CB Gold resigned, Red Eagle Mining directors Tim Petterson, Jay Sujir, and Ian Slater were appointed to the board of CB Gold, Ian Slater was appointed Chief Executive Officer and Chui Wong was appointed Chief Financial Officer.

Red Eagle Mining and [Batero Gold Corp.](#) ("Batero") hold 51% (107,505,972 Shares) and 39%, respectively, of CB Gold shares. Red Eagle Mining plans to delist CB Gold and together with Batero proportionally fund the development of the Vetas Gold Project. Batero has the right to participate in future financings in order to maintain its pro-rata interest and to nominate directors to CB Gold's board in proportion to its ownership interest.

Red Eagle Mining acquired the Shares under the private placement for investment purposes only. Red Eagle Mining may acquire additional Shares of CB Gold in the future.

About Red Eagle Mining

Red Eagle Mining is a well-financed gold exploration and development corporation with an experienced mine-development team. Management is focused on building shareholder value through discovering and developing gold projects with low costs and low technical risks in Colombia, a jurisdiction with prolific historic production but until recently limited modern exploration. Red Eagle Mining is developing the 100 square kilometre historic Santa Rosa Gold Project located in the Antioquia Batholith. Construction is underway at the fully permitted and fully financed San Ramon Gold Mine with production expected to commence in the second half of 2016.

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. This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

SOURCE [Red Eagle Mining Corp.](#)

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