

Toronto, Ontario (FSCwire) - [West Red Lake Gold Mines Inc.](http://www.westredlakegold.com/) (CSE: RLG) (FWB: HYK) (OTC: HYLKF) announces that it has completed a non-brokered private placement of flow through units for aggregated gross proceeds of \$120,000.

West Red Lake Gold issued 2,400,000 flow through units (the "Flow Through Units") at a price of \$0.05 per Flow Through Unit for aggregated proceeds of \$120,000. Each Flow Through Unit consists of one common share in the capital of the Company issued on a "flow through" basis pursuant to the *Income Tax Act* (Canada) and one half of a common share purchase warrant (the "Warrant"). Each full Warrant issued in connection with the Flow Through Units entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.10 per share for a period of 18 months from the date of issuance.

West Red Lake Gold also issued 250,000 common shares and paid \$11,000 to [Rubicon Minerals Corp.](http://www.rubiconminerals.com/) as a final property payment pursuant to a purchase option agreement dated November 24, 2010 (as amended). Ownership of the mining claims, which are part of the Company's West Red Lake Project property located in the Red Lake Gold District of Northwest Ontario, are to be transferred to West Red Lake Gold.

In connection with the financing, West Red Lake Gold paid finders' fees consisting of \$9600 in cash to qualified registrants. As a result of the financing, Accilent Capital Management Inc., a principal shareholder of the Company as a finder and also as a subscriber of Flow Through Units through its affiliate Pavilion Flow-Through L.P., has increased its direct and indirect holding of the voting securities of the Company from 31.8% to 35.04% on a fully diluted basis.

Gross proceeds from the Flow Through Units will be used by the Company for exploration expenditures on its 3100 hectare property package containing three former producing gold mines located within the Company's West Red Lake Project in the prolific Red Lake Gold District of Northwest Ontario.

[West Red Lake Gold Mines Inc.](http://www.westredlakegold.com/) is a Toronto-based minerals exploration company focused on gold exploration and development in the prolific Red Lake Gold District of Northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world and has produced 30 million ounces of gold from high grade zones. The Company has assembled a significant property position totalling 3100 hectares in west Red Lake (the "West Red Lake Project") which contains three former producing gold mines. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 60%-owned joint venture with Red Lake Gold Mines, a partnership of [Goldcorp Inc.](http://www.goldcorp.com/) and Goldcorp Canada Ltd. The properties cover a 12km strike length along the West Red Lake Trend and the Company plans to continue to explore these properties both along strike and to depth. To find out more about West Red Lake Gold, please visit our website at http://www.westredlakegold.com.

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release. Certain statements contained in this news release constitute "forward looking statements". When used in this document, the words "anticipated", "expect", "estimated", "forecast", "planned", and similar expressions are intended to identify forward looking statements or information. These statements are based on current expectations of management, however, they are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. West Red Lake Gold does not undertake any obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise after the date hereof, except as required by securities laws.

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