

Red Tiger Mining Inc. Provides Operational Update

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Toronto, March 2, 2017 - [Red Tiger Mining Inc.](#) (TSXV: RMN) ("Red Tiger" or the "Company") announces that it is currently in violation of certain loan covenants under its senior secured loan with Gerald Metals S.A. To date, the Company has not obtained waivers for these covenant violations. As at the end of the third quarter of 2016, the Company owed Gerald Metals approximately \$18.7 million under the loan agreement.

Last December, the Company ceased mining operations at the Luz del Cobre copper mine. The Company made this decision after completing an infill drilling program designed to better delineate the oxide-sulphide copper boundary in the north and south pits. The results of the drill program demonstrated continued copper mineralization, however the portion of acid-soluble copper above cutoff remaining within the pit limits appeared to be insufficient to continue the mining operation given the recoveries being realized over the preceding months.

The Company continues to operate the solvent extraction and electrowinning plant, and is producing copper cathodes from existing copper inventory on the leach pad. The Company is evaluating its strategic options including potential copper and gold opportunities.

About Red Tiger Mining

Red Tiger is engaged in copper cathode production, and in the exploration and development of copper and gold projects through its wholly-owned subsidiary, Minerales Libertad, S.A. de C.V. ("Minerales") at San Antonio de la Huerta, in the state of Sonora, Mexico.

On July 1, 2013, Minerales placed the Luz del Cobre Copper Project, an open-pit, heap leach, copper recovery operation into commercial production. The Company has other prospects on its over eleven-thousand-hectare concession at various stages of exploration, and is potentially a gold producer in the mid-term.

Red Tiger is listed on the TSX Venture Exchange (symbol "RMN"). The number of shares outstanding is 144,446,957.

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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.

Forward-Looking Information

This press release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or developments that Red Tiger believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the Private Placement, the recommencement of mining operations and the filing and clearing of the PIFs with the TSX Venture Exchange) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of Red Tiger based on information currently available to Red Tiger as well as certain assumptions including, without limitation, the assumption that Red Tiger will complete the Private Placement and be granted TSX Venture Exchange approval in respect of the private placement, and be able to recommence mining operations as proposed. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of Red Tiger to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Red Tiger. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, TSX Venture Exchange approval for the Private Placement not being obtained, unforeseen difficulties in connection with the process for recommencing production at Red Tiger's mine.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Red Tiger disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although Red Tiger believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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