

Red Eagle Mining Announces \$5.6 Million Equity Financing

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VANCOUVER, British Columbia, Dec. 19, 2017 (GLOBE NEWSWIRE) -- [Red Eagle Mining Corp.](#) (TSX:R) (BVL:R) (OTCQX:RDEMF) is pleased to announce a private placement for gross proceeds of \$5,615,908, consisting of 16,045,454 units ("Unit") at a price of \$0.35. Each unit is composed of a common share ("Share") and a warrant ("Warrant") exchangeable into a Share at a price of \$0.50 until August 7, 2022.

Proceeds will be used for working capital at the Santa Rosa Gold Project. The Shares and Warrants are subject to a four month hold period from the date of issuance. Final closing is expected to occur on or about December 21, 2017, subject to TSX approval.

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 Vetás Gold, California Gold and Santa Ana Silver Projects and is actively consolidating additional high grade precious metal deposits in Colombia.

For further information on [Red Eagle Mining Corp.](#) please contact:

Patrick Balit
Vice President Corporate Development
[Red Eagle Mining Corp.](#)
Suite 2348 – 666 Burrard Street
Vancouver, BC, V6C 2X8
+1 778 372 2558
+1 604 360 5722 mobile
balit@redeaglemining.com
www.redeaglemining.com

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