

Red Eagle Mining Completes Amalgamation

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VANCOUVER, April 24, 2018 - [Red Eagle Mining Corp.](#) (TSX:R) (BVL:R) (OTCQX:RDEMF) is pleased to announce closing of the acquisition of all the issued and outstanding common shares of [Red Eagle Exploration Ltd.](#) (XR), formerly known as CB Gold Inc.) not already owned by it. XR will be delisted from the TSX Venture Exchange effective April 26, 2018. Pursuant to the transaction, Red Eagle Mining acquired an aggregate of 91,892,516 common shares of XR at a deemed price of \$0.135 per share through the issuance of 45,946,258 common shares of Red Eagle Mining. Prior to the transaction Red Eagle Mining owned 297,948,252 XR Shares, representing 76.43% of the issued and outstanding XR Shares. As a result of the acquisition, Red Eagle Mining now owns 100% of the issued and outstanding XR Shares. Red Eagle Mining acquired these securities to consolidate its acquisition of XR.

The combination of Red Eagle Mining and XR will create a strong exploration, development and operating company with four 100% owned high grade gold and silver projects in Colombia. The combined company will continue operating the producing Santa Rosa Gold Project and will be able to progress the Vetás Gold, California Gold and Santa Ana Silver Properties held by XR.

“The amalgamation completed the acquisition of CB Gold,” comments Ian Slater, Chief Executive Officer. “Red Eagle Mining now has an excellent position in the Vetás-California Gold District which has been extensively drilled and will allow us to develop a second gold project in Colombia.”

About Red Eagle Mining

Red Eagle Mining is a gold producer focused on building shareholder value through acquiring, developing and operating gold and silver 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, Vetás Gold, California Gold and Santa Ana Silver Projects. The Santa Rosa Gold Project commenced production in January 2018.

Additional Information

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