

Red Eagle Mining Corp. Received Default Notice

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VANCOUVER, Nov. 09, 2018 - [Red Eagle Mining Corp.](#) (TSX: R, BVL: R, OTCQX: RDEMF) advises that the secured lenders have given default notice and a demand letter under the secured credit facility and advised of their intention to appoint FTI Consulting as receiver over Red Eagle Mining's assets. Red Eagle Mining had negotiated a restructuring, announced August 24, 2018 under which the secured lenders would write off a significant part of their debt to enable Red Eagle Mining to recommence operations, but the restructuring was contingent upon a US\$38 million equity financing from Annibale SAC, personally guaranteed by its principal Fernando Palazuelo. Annibale defaulted on that commitment and as a result, the restructuring could not proceed.

Additional Information

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