

Red Moon Resources Inc. Closes \$1,000,000 Financing

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ST. JOHN'S, June 30, 2021 - [Red Moon Resources Inc.](#) (the "Company" or "Red Moon" - TSXV: RMK) announces that it has closed a non-brokered private placement financing to raise total gross proceeds of \$1,000,000.

Under the terms of the offering, the Company placed 1,282,053 units at \$0.78 per unit. Each unit consisted of one common share and one common share purchase warrant, with each whole warrant exercisable at a price of \$1.05 per share for a period of two years following the close of the offering.

In the event that the closing price of the company's shares on the TSX Venture Exchange is \$1.50 or greater per share during any 10 consecutive trading day period at any time subsequent to four months and one day after the closing date, all warrants in this offering will expire at 4:00 pm Newfoundland time on the 30th day after the date on which the company provides notice of such accelerated expiry to the holders of the warrants.

Insiders purchased an aggregate of 100,000 units pursuant to the Offering. The insider participation is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) in that the fair market value of the consideration for the securities of the Company issued to the insiders does not exceed 25% of the Company's market capitalization.

The proceeds of the financing will be used by the company to further develop its mineral operations in Newfoundland and for general working capital purposes. The securities issued will have a four-month hold period as per applicable regulations expiring on October 30, 2021. Finders fees were paid in the amount of \$41,766 cash and 53,545 finders warrants on the same terms as the unit warrants. The financing is subject to final TSX Venture Exchange approval.

About Red Moon Resources

Red Moon Resources is an emerging commodities leader focused on Newfoundland and Labrador with 100-per-cent working interest ownership of the Great Atlantic Salt Project in addition to a producing gypsum mine, an early-stage nepheline discovery, and strategic mineral licences covering the Fischell's Brook Salt Dome and adjacent claims.

We seek Safe Harbor.

For information, please contact:

[Red Moon Resources Inc.](#)

Patrick J. Laracy, CEO

laracy@redmoonresources.com

(709) 754-3186

RedMoonResources.com

MarketSmart Communications Inc.

Toll-free: 1-877-261-4466

Adrian Sydenham

Email: info@marketsmart.ca

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or

accuracy of this release. This release may contain certain forward-looking statements. Actual events or results may differ from the Company's expectations. Certain risk factors beyond the Company's control may affect the actual results achieved. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except by law, the Company undertakes no obligation to publicly update or revise forward-looking information.

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