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Red Oak Mining Corp. announces Share Consolidation and Private Placement

March 17, 2017 **TSXV**
Trading Symbol: ROC.H

Red Oak Mining Corp. (the "**Company**") announces that the Company's Board of Directors has determined to consolidate the Company's issued share capital on a ratio of one (1) new post-consolidated common share for every ten (10) old pre-consolidated common shares (the "**Consolidation**"). The Company currently has 20,361,861 issued and outstanding common shares and on completion of the Consolidation there is expected to be 2,036,186 issued and outstanding common shares.

The Board of Directors determined the Consolidation is necessary in order for the Company to raise additional capital and seek new business opportunities. The Company is also pleased to announce that it has negotiated a non-brokered private placement (the "**Private Placement**") for total gross proceeds of up to $250,000. The Private Placement will consist of up to 5,000,000 post-Consolidation units at a price of $0.05 per unit (each a "**Unit**"). Each Unit will be comprised of one post-Consolidation common share and one common share purchase warrant (each a "**Warrant**"). Each Warrant will entitle the holder to acquire one post-Consolidation common share for a period of two years at a price of $0.10. Proceeds of the Private Placement will be used to pay outstanding debt and for general working capital.

The Consolidation and Private Placement are subject to the acceptance of the TSX Venture Exchange.

On behalf of the Board of Directors

RED OAK MINING CORP.

"Jay Roberge"

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Jay Roberge CEO, and Director

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