

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 – NAME AND ADDRESS OF COMPANY

Red Eagle Mining Corporation (the "**Company**")
Suite 920 – 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3

ITEM 2 – DATE OF MATERIAL CHANGE

April 9, 2014

ITEM 3 – NEWS RELEASE

The Company issued a news release relating to the material change on April 9, 2014, which was disseminated to the TSX Venture Exchange and through Stockwatch and Marketnews and filed on SEDAR with the securities commissions of British Columbia, Alberta and Ontario.

ITEM 4 – SUMMARY OF MATERIAL CHANGE

The Company announced that it has completed the previously announced bought deal short form prospectus offering and the concurrent non-brokered private placement with Liberty Metals & Mining Holdings, LLC.

ITEM 5 – FULL DESCRIPTION OF MATERIAL CHANGE

See attached News Release.

ITEM 6 – RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7 – OMITTED INFORMATION

No significant information has been omitted from this form on the basis that it is confidential information.

ITEM 8 – EXECUTIVE OFFICER

The following executive officer of the Company is knowledgeable about the material change and this Report:

Ian Slater, Chief Executive Officer – Telephone: (604) 638-2545

ITEM 9 – DATE OF REPORT

April 10, 2014



NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR
FOR DISSEMINATION IN THE UNITED STATES

RED EAGLE MINING COMPLETES \$5,000,000 FINANCING

Vancouver, BC, April 9, 2014 – **Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF)** has completed the previously announced bought deal offering (“**Bought Deal Financing**”) and concurrent non-brokered private placement (“**Non-Brokered Financing**”) with Liberty Metals & Mining Holdings, LLC (“**LMM**”).

Pursuant to the Bought Deal Financing, 12,121,212 common shares of Red Eagle Mining were issued at a price of \$0.33 per share for aggregate gross proceeds of approximately \$4,000,000. In addition, LMM, a subsidiary of Liberty Mutual Insurance and Red Eagle Mining’s largest shareholder, has exercised their participation rights and has purchased 3,043,684 common shares at \$0.33 per share by way of a concurrent non-brokered private placement in order to maintain LMM’s pro rata 19.9% interest in Red Eagle Mining. The shares issued to LMM in the Non-Brokered Financing are subject to a four month hold period from the date of issuance.

Aggregate gross proceeds from the Bought Deal Financing and the Non-Brokered Financing will total approximately \$5,000,000. The net proceeds will be used for ongoing exploration, to complete permitting and a Definitive Feasibility Study for the San Ramon Gold Deposit within the 100% owned Santa Rosa Gold Project located in Antioquia, Colombia and for working capital purposes.

The Bought Deal Financing was underwritten by a syndicate of underwriters led by Haywood Securities Inc. and including National Bank Financial Inc. and PI Financial Corp.

About Red Eagle Mining

Red Eagle Mining is a gold exploration and development company with an experienced mine-development team. Management is focused on building shareholder value through discovering and developing gold projects with low costs and low technical risks in Colombia, a jurisdiction with prolific historic production but until recently limited modern exploration. Red Eagle Mining is developing the 320 km² historic Santa Rosa Gold Project located in the Antioquia Batholith. Development will initially commence with the San Ramon Gold Deposit where a positive Preliminary Economic Assessment supports project advancement. Feasibility and permitting are currently underway.

For further information on Red Eagle Mining contact:

Ian Slater
Chief Executive Officer

Red Eagle Mining Corporation
Suite 920 – 1030 West Georgia Street
Vancouver, BC, V6E 2Y3
+1 604 638 2545
info@redeaglemining.com
www.redeaglemining.com

James Beesley
Investor Relations
james@sequoiapartners.ca
+1 604 682 4600
+1 855 682 4600 toll free
+1 778 389 7715 mobile

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.