



RED EAGLE MINING ACQUIRES CB GOLD

September 15, 2015 – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF, SSE-V: RDCL) is pleased to announce it has acquired 76,805,198 common shares (“**Shares**”) of CB Gold Inc. (“**CB Gold**”) which were tendered to its share exchange takeover bid (the “**Offer**”). Red Eagle Mining is now the largest shareholder of CB Gold owning a total of 78,590,198 or 43% of CB Gold Shares. Notably, 61% of independent shareholders exchanged their CB Gold Shares for Red Eagle Mining shares, while only 6% have been tendered to Batero Gold Corp. (“**Batero**”).

“On behalf of the Board of Directors and the entire team, we would like to welcome Red Eagle Mining’s new shareholders,” comments Ian Slater, Chief Executive Officer. “It’s an exciting time for all shareholders with the San Ramon Gold Mine construction and the Vetás Gold Deposit acquisition underway. We look forward to completing the acquisition of CB Gold and commencing work at Vetás.”

In accordance with the Offer, Red Eagle Mining is providing a Subsequent Offering Period of ten days, which shall expire at 4:00 PM Eastern Time on September 25, 2015 (“**Expiry Time**”).

CB Gold Shares not already exchanged for Red Eagle Mining shares should be tendered to the Red Eagle Mining Offer to avoid the risk of being orphaned.

How to Tender Shares to the Offer

Shareholders who wish to tender their CB Gold Shares to the Red Eagle Mining Offer should simply call and provide tender instructions to their advisor before the Expiry Time. Any questions regarding the Offer and how to tender CB Gold Shares should be directed to the Information Agent, Laurel Hill Advisory Group at +1 877 452 7184 (North American Toll-Free) or +1 416 304 0211 (Collect Calls) or by email at assistance@laurelhill.com.

Shareholders of CB Gold should also contact Laurel Hill for assistance if they have tendered their CB Gold Shares to Batero in order to withdraw them immediately.

About the Red Eagle Mining Offer

The Red Eagle Mining Offer is for all of the issued and outstanding Shares of CB Gold, including any CB Gold Shares that may become issued and outstanding upon the exercise of existing CB Gold convertible securities. Under the terms of the Offer, each CB Gold Share will be exchanged for 0.162 of a Red Eagle Mining common share with an implied value of \$0.05 per CB Gold Share. The Offer will remain open until 4:00 PM Eastern Time on September 25, 2015.

The full details of the Offer are set out in the takeover bid circular, accompanying offer documents and the notice of variation and extension (collectively the “**Offer Documents**”), which Red Eagle Mining has filed with Canadian securities regulatory authorities on SEDAR and mailed to CB Gold’s shareholders. CB Gold shareholders are encouraged to carefully review the Offer Documents, which contains the full terms and conditions of the Offer as well as detailed instructions on how to tender their common shares to the Offer. No further action is required for Shares which have already been tendered.

This press release does not constitute an offer to buy or an invitation to sell, or the solicitation of an offer to buy or invitation to sell, any securities of Red Eagle Mining or CB Gold. Such an offer may only be made pursuant to an offer and takeover bid circular filed with the securities regulatory authorities in Canada and pursuant to registration or qualification under the securities laws of any other such jurisdiction.

Advisors

Red Eagle Mining has engaged National Bank Financial Inc. as its financial advisor and Farris Vaughan Wills & Murphy LLP as its legal counsel in respect of the Offer.

About Red Eagle Mining

Red Eagle Mining is a well-financed gold exploration and development corporation 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 100 square kilometre historic Santa Rosa Gold Project located in the Antioquia Batholith. Construction is underway at the fully permitted and fully financed San Ramon Gold Mine with production expected to commence in the second half of 2016.

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