RED EAGLE MINING COMPLETES PRIVATE PLACEMENT IN CB GOLD

***November 6, 2015* – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF, SSE-V: RDCL)** is pleased to announce it has acquired 16,917,789 common shares ("**Shares**") of CB Gold Inc. ("**CB Gold**") at a price of $0.06 per share by way of private placement. On closing of the private placement, the former directors and officers of CB Gold resigned, Red Eagle Mining directors Tim Petterson, Jay Sujir, and Ian Slater were appointed to the board of CB Gold, Ian Slater was appointed Chief Executive Officer and Chui Wong was appointed Chief Financial Officer.

Red Eagle Mining and Batero Gold Corp. ("**Batero**") hold 51% (107,505,972 Shares) and 39%, respectively, of CB Gold shares. Red Eagle Mining plans to delist CB Gold and together with Batero proportionally fund the development of the Vetas Gold Project. Batero has the right to participate in future financings in order to maintain its pro-rata interest and to nominate directors to CB Gold's board in proportion to its ownership interest.

Red Eagle Mining acquired the Shares under the private placement for investment purposes only. Red Eagle Mining may acquire additional Shares of CB Gold in the future.

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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