



RED EAGLE MINING ACQUIRES ADDITIONAL SHARES OF CB GOLD

January 27, 2016 – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF, SSE-V: RDCL) announces that it has acquired 32,791,100 common shares (“Shares”) of CB Gold Inc. (“CB Gold”) at a price of \$0.05 per Share for gross proceeds of US \$1,150,000 (CA \$1,639,555) by way of a private placement. Subsequent to the placement, Red Eagle Mining now holds an aggregate of 209,540,226 Shares of CB Gold, representing 67% of the issued and outstanding CB Gold Shares. Red Eagle Mining acquired the Shares for investment purposes only and may acquire additional securities of CB Gold in the future. The Shares are subject to a four month hold period from the date of issuance.

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 owns 67% of the Vetas Gold Project and 100% of the Santa Rosa Gold Project, where 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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