



## **RED EAGLE MINING ANNOUNCES EQUITY FINANCING**

**April 14, 2016** – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF, SSE-V: RDCL) is pleased to announce a private placement for gross proceeds of \$11,281,476, consisting of 29,688,095 common shares (the "**Shares**") at a price of \$0.38 per Share (the "**Financing**"). Liberty Metals & Mining Holdings, LLC ("**LMM**"), a subsidiary of Boston based Liberty Mutual Insurance, elected to exercise its participation right and will purchase 9,500,000 Shares which will result in LMM's ownership interest in Red Eagle Mining increasing from 18.0% to 19.9%.

Proceeds will be used for exploration drilling of the Santa Rosa Gold Project and to fund CB Gold Inc.'s 2016 work programme at the Vetas Gold Project. The Financing was priced at market on the date the Financing was agreed. 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 68% 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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