RED EAGLE MINING COMPLETES EQUITY FINANCING

April 19, 2016 **– Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF, SSE-V: RDCL)** is pleased to announce it has closed the first tranche of its previously announced private placement for gross proceeds of $7,671,476, consisting of 20,188,095 common shares (the "**Shares**") at a price of $0.38 per Share. The second tranche for gross proceeds of $3,610,000, consisting of 9,500,000 common shares at a price of $0.38 per Share purchased by Liberty Metals & Mining Holdings, LLC will close in due course.

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.

For further information on Red Eagle Mining Corporation please contact:

Patrick Balit
Vice President Corporate Development
Red Eagle Mining Corporation
Suite 920 – 1030 West Georgia Street
Vancouver, BC, V6E 2Y3
+1 778 372 2558
+1 604 360 5722 mobile
balit@redeaglemining.com
www.redeaglemining.com

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