FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 – NAME AND ADDRESS OF COMPANY

Red Eagle Mining Corporation (the "Company")
Suite 2348 – 666 Burrard Street
Vancouver, BC, V6C 2X8

ITEM 2 – DATE OF MATERIAL CHANGE

July 14, 2016.

ITEM 3 – NEWS RELEASE

The Company issued a new release relating to the material changes on July 14, 2016, which was disseminated to the TSX Venture Exchange through Marketnews and filed on SEDAR with the securities commissions of British Columbia, Alberta and Ontario.

ITEM 4 – SUMMARY OF MATERIAL CHANGE

The Company announced that it had closed its offering consisting of 13,176,626 common shares of the Company, at a price of $0.70 per share.

ITEM 5 – FULL DESCRIPTION OF MATERIAL CHANGE

See attached News Release.

ITEM 6 – RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7 – OMITTED INFORMATION

No significant information has been omitted from this form on the basis that it is confidential information.

ITEM 8 – EXECUTIVE OFFICER

The following executive officer of the Company is knowledgeable about the material change and this Report:
Mischa Zajtmann, Vice President & General Counsel – Telephone: +1 604 259 6697

ITEM 9 – DATE OF REPORT

July 15, 2016

RED EAGLE MINING COMPLETES $9 MILLION EQUITY FINANCING

July 14, 2016 **– Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF, SSE-V: RDCL)** is pleased to announce that it has closed a private placement for gross proceeds of $9,223,638, consisting of 13,176,626 common shares (the "**Shares**") at a price of $0.70 per Share (the "**Financing**"). Proceeds will be used for exploration drilling of the Santa Rosa Gold Project. 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 71% 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:

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