



## **RED EAGLE MINING CLOSES \$30 MILLION RIGHTS OFFERING**

**August 11, 2017 – Red Eagle Mining Corporation (TSX: R, BVL: R, OTCQX: RDEMF)** is pleased to announce it has closed its previously announced rights offering and has issued 85,594,689 units for gross proceeds of C \$29,958,141. Both shares and warrants issued in the offering will begin trading on or about August 16, 2017.

### ***About Red Eagle Mining***

Red Eagle Mining is a gold producer focused on building shareholder value through acquiring, developing and operating gold projects in Colombia, a jurisdiction with prolific historic production but until recently limited modern exploration. Red Eagle Mining owns 100% of the Santa Rosa Gold Project, where the San Ramon Gold Mine has commenced production. Red Eagle Mining also controls Red Eagle Exploration Limited which owns 100% of the Vetas Gold, California Gold and Santa Ana Silver Projects and is actively consolidating additional high grade precious metal deposits in Colombia.

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*This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although Red Eagle Mining believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*