Red Eagle Mining Completes Amalgamation

VANCOUVER, British Columbia, April 24, 2018 -- **Red Eagle Mining Corporation** (TSX:R) (BVL:R) (OTCQX:RDEMF) is pleased to announce closing of the acquisition of all the issued and outstanding common shares of Red Eagle Exploration Limited ("**XR**", formerly known as CB Gold Inc.) not already owned by it. XR will be delisted from the TSX Venture Exchange effective April 26, 2018. Pursuant to the transaction, Red Eagle Mining acquired an aggregate of 91,892,516 common shares of XR at a deemed price of $0.135 per share through the issuance of 45,946,258 common shares of Red Eagle Mining. Prior to the transaction Red Eagle Mining owned 297,948,252 XR Shares, representing 76.43% of the issued and outstanding XR Shares. As a result of the acquisition, Red Eagle Mining now owns 100% of the issued and outstanding XR Shares. Red Eagle Mining acquired these securities to consolidate its acquisition of XR.

The combination of Red Eagle Mining and XR will create a strong exploration, development and operating company with four 100% owned high grade gold and silver projects in Colombia. The combined company will continue operating the producing Santa Rosa Gold Project and will be able to progress the Vetas Gold, California Gold and Santa Ana Silver Properties held by XR.

"The amalgamation completed the acquisition of CB Gold," comments Ian Slater, Chief Executive Officer. "Red Eagle Mining now has an excellent position in the Vetas-California Gold District which has been extensively drilled and will allow us to develop a second gold project in Colombia."

About Red Eagle Mining

Red Eagle Mining is a gold producer focused on building shareholder value through acquiring, developing and operating gold and silver 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, Vetas Gold, California Gold and Santa Ana Silver Projects. The Santa Rosa Gold Project commenced production in January 2018.

Additional Information

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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.