

Toronto, Ontario (FSCwire) - [West Red Lake Gold Mines Inc.](#) (CSE: RLG) (FWB: HYK) (OTC: HYLKF) announces that it has completed non-brokered private placements (the Offerings) of unsecured convertible debentures and common share units for gross proceeds of \$308,000.

As a part of the Offerings, West Red Lake Gold issued unsecured convertible debentures (the Debentures) with an aggregate principal amount of \$270,000 and a maturity date of August 14, 2019. The Debentures bear simple interest at a rate of 12% per annum and are convertible into common shares of the Company at a conversion price of: \$0.075 per common share in the first and second year from the date of its issuance; \$0.10 per common share in the third year from the date of its issuance; and \$0.15 per common share in the fourth year from the date of its issuance.

The Company also issued 760,000 common share units (the Common Share Units) at a price of \$0.05 per Common Share Unit for gross proceeds of \$38,000. Each Common Share Unit consists of one common share in the capital of the Company and one common share purchase warrant (the Warrant). Each Warrant issued in connection with the Common Share Units entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.10 per share for a period of 18 months from the date of issuance.

Net proceeds from the Offerings will be used for early stage development work on the Company's gold project located in Red Lake, Ontario including mineral inventory and economic and environmental studies. In addition, the proceeds will be used to retire the \$150,000 debenture issued on November 20, 2013 and for general corporate purposes.

West Red Lake Gold also issued 565,000 common shares at \$0.05 per common share for \$28,250 in consideration for services provided to the Company and debenture interest.

In connection with the Offerings, West Red Lake Gold paid finders' fees consisting of \$10,800 in cash and 276,800 common shares in the capital of the Company to qualified registrants. As a result of the financing, Accilent Capital Management Inc., a principal shareholder of the Company, through its involvement as a finder and as a subscriber of Common Share Units and Debentures through its affiliate Pavilion Flow-Through L.P., has increased its direct and indirect holding of the voting securities of the Company from 32.72% to 33.35% on a fully diluted basis.

The Company also announces that options were granted to directors and consultants of the Company to purchase, in aggregate, up to 750,000 common shares of the Company at an exercise price of \$0.10 per common share for a period of five years from the date of grant. Recently, 775,000 options expired and the number of new options outstanding is 1,870,000. The senior officers of the Company hold common shares in the Company and do not hold any options.

[West Red Lake Gold Mines Inc.](#) is a Toronto-based minerals exploration company focused on gold exploration and development in the prolific Red Lake Gold District of Northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world and has produced 30 million ounces of gold from high grade zones. The company has assembled a significant property position totalling 3100 hectares in west Red Lake (the "West Red Lake Project") which contains three former producing gold mines. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the company and the Rowan Mine property is held in a 60%-owned joint venture with Red Lake Gold Mines, a partnership of [Goldcorp Inc.](#) and Goldcorp Canada Ltd. The properties cover a 12km strike length along the West Red Lake Trend and the company plans to continue to explore these properties both along strike and to depth. To find out more about West Red Lake Gold, please visit our website at <http://www.westredlakegold.com>.

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release. Certain statements contained in this news release constitute "forward looking statements". When used in this document, the words "anticipated", "expect", "estimated", "forecast", "planned", and similar expressions are intended to identify forward looking statements or information. These statements are based on current expectations of management, however, they are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. West Red Lake Gold does not undertake any obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise after the date hereof, except as required by securities laws.

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