Red Eagle Mining Intersects 7 Metres at 11.57 Grams Gold PerÂ tonne

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VANCOUVER, British Columbia, Dec. 06, 2017 (GLOBE NEWSWIRE) -- Red Eagle Mining Corp. (TSX:R) (BVL:R) (OTCQX:RDEMF) is pleased to announce results from ongoing underground stope delineation drilling at the San Ramon Gold Mine, Santa Rosa Gold Project, Antioquia, Colombia. The results from 95 surface collared stope delineation drill holes (SRD-0001 to SRD-0095) and the results from 43 underground stope delineation holes (SRDU-0001 to SRDU-0043) were previously announced. Results from 53 additional underground stope delineation holes have been received (SRDU-0044 to SRDU-0096) with highlights including intersections:

- SRDU-0055 – 2.05m at 17.08 g/t Au
- SRDU-0068 – 3.35m at 12.04 g/t Au
- SRDU-0069 – 0.35m at 166.06 g/t Au
- SRDU-0078 – 3.05m at 15.61 g/t Au (including 0.60m at 60.41 g/t Au)
- SRDU-0084 – 0.25m at 94.79 g/t Au
- SRDU-0086 – 0.40m at 83.34 g/t Au
- SRDU-0087 – 4.55m at 7.25 g/t Au (including 0.55m at 29.63 g/t Au)
- SRDU-0090 – 2.20m at 25.32 g/t Au (including 0.50m at 74.95 g/t Au)
- SRDU-0093 – 3.00m at 9.71 g/t Au
- SRDU-0094 – 0.80m at 39.03 g/t Au
- SRDU-0096 – 7.00m at 11.57 g/t Au

Three underground diamond drill rigs have completed 13,200 metres in 156 stope delineation holes with assays pending on holes SRDU-0097 to SRDU-0160.

As was observed in the production stope delineation drilling to date, the results from the current underground production stope delineation drilling have returned intercepts with grades significantly higher than the reserve grade of 5.2 g/t Au. For complete drilling results, please see Table 1 – Drill Hole Intersections, Table 2 – Drill Hole Specifications, Figure 1 – Drill Hole Plan, Figure 2, Figure 3, Figure 4, and Figure 5 – Cross Sections. Drill assays were composited by length-weighted averaging into intersections using a 2 g/t Au cut-off grade. Due to the mining method and mining selectivity contemplated for the deposit, internal dilution was included in some intersections where considered appropriate for mining continuity. For photographs of the drill core see Red Eagle Mining’s photostream on flickr.

Quality Assurance and Quality Control

All technical information for Red Eagle Mining’s Santa Rosa Gold Project is obtained and reported under formal quality assurance and quality control (“QA/QC”) procedures and guidelines. Red Eagle Mining’s procedures are designed to meet or exceed C.I.M. “Best Practices Guidelines” and National Instrument 43-101 standards of disclosure. QA/QC protocols for drill core sampling and assaying include the insertion and monitoring of appropriate reference materials (certified standards, blanks and duplicates) to validate the accuracy and precision of the assay results.

All drilling samples were collected with a diamond core drilling rig using approximately one metre sample intervals following industry standard practice. Activation Laboratories Ltd. prepared and assayed the samples at their laboratory in Medellin, Colombia. Fire Assay for Au (using a 50 gram sample) with an AAS finish was carried out routinely on all samples submitted. For all samples which returned initial Au fire assays of greater than 5 g/t, a second Fire Assay for Au was performed (also using a 50 gram sample) with a gravimetric finish.

The technical information contained in this news release has been reviewed and approved by Red Eagle Mining’s Vice President Exploration, Jeff Toohey P.Eng., who is a “Qualified Person” as

defined under National Instrument 43-101.

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 Ltd. 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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