



RED EAGLE MINING ACQUIRES ADDITIONAL SHARES OF CB GOLD

January 11, 2016 – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF, SSE-V: RDCL) announces that it has acquired 51,670,500 common shares (“Shares”) of CB Gold Inc. (“CB Gold”) at a price of \$0.05 per Share for US \$1,850,000 (CA \$2,583,525) by way of a private placement. Subsequent to the placement, Red Eagle Mining will hold an aggregate of 159,198,472 Shares of CB Gold, representing 61% of the issued and outstanding CB Gold Shares. Red Eagle Mining acquired the Shares for investment purposes only and may acquire additional securities of CB Gold in the future. 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 61% 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.

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