



RED EAGLE MINING INCREASES STAKE IN CB GOLD

January 15, 2016 – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF, SSE-V: RDCL) announces that it has been issued 17,550,654 common shares (“Shares”) of CB Gold Inc. (“CB Gold”). The CB Gold Shares compensate Red Eagle Mining, which issued 2,843,206 Red Eagle Mining common shares to the shareholders of Real Minera Ltda (“Real Minera”) pursuant to the agreement dated April 19, 2010 and amended on December 15, 2015 between CB Gold and Real Minera in order to meet CB Gold’s property obligations with respect to the Vetas Gold Project.

Subsequent to the share issue, Red Eagle Mining now holds an aggregate of 176,749,126 Shares of CB Gold, representing 63% 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 63% 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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