



RED EAGLE MINING SANTA ROSA OPERATIONS UPDATE

February 8, 2018 – Red Eagle Mining Corporation (TSX: R, BVL: R, OTCQX: RDEMF) is pleased to provide an update on operations at the Santa Rosa Gold Project, Antioquia, Colombia. The mill successfully started-up on January 2, 2018 as planned and has been operating continuously ramping up to 750 tonnes per day currently. A test gold pour was successfully completed at the end of January with the first commercial pour scheduled for the end of February. 1,500 – 2,000 ounces of gold are estimated to be poured in February during ramp up with 2018 production estimated to be 45,000 – 50,000 ounces of gold.

Underground development at the San Ramon Gold Mine continues to advance according to plan with 436 metres in January. Development during January was primarily focused on secondary access ramps and attack ramps on levels -100, -125 and -150 metres, measured from surface.

San Ramon currently has 23 attack ramps with 19 in production (which provided 35 active production faces in January) and the remaining attack ramps in breasting, backfill or development. The attack ramps in breasting, backfill and development in January are expected to provide 15 additional production faces in February. Stope mining operations continued to ramp up in January with 7,560 tonnes at 4.3 grams per tonne gold mined during the month but were below plan due to scoop availability. New equipment arrived at site and was put into operation at the end of January supporting increased production in February. The final two new scoops are due for delivery at the end of February. 9,382 tonnes at 5.6 grams per tonne gold remain stockpiled at January 31.

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 Project and controls Red Eagle Exploration which owns 100% of the Vetas Gold, California Gold and Santa Ana Silver Projects.

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