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**RED EAGLE MINING ANNOUNCES FILING OF SHORT FORM PROSPECTUS AND
EXECUTION OF SUBSCRIPTION AGREEMENT WITH LIBERTY METALS &
MINING**

Vancouver, BC, March 24, 2014 – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF) is pleased to announce that in connection with the bought deal offering (“**Bought Deal Financing**”) of common shares of Red Eagle Mining announced on [March 17, 2014](#), it has filed and received a receipt for a preliminary short form prospectus with securities regulatory authorities in the provinces of British Columbia, Alberta and Ontario.

In addition, Red Eagle Mining is pleased to announce that it has entered into a subscription agreement with Liberty Metals & Mining Holdings LLC (“**LMM**”), a subsidiary of Liberty Mutual Insurance and Red Eagle Mining’s largest shareholder, pursuant to which LMM has elected to exercise their participation rights and has agreed to purchase 3,043,684 shares (3,495,392 shares in the event the over-allotment option granted to the underwriters of the Bought Deal Financing (“**Over-Allotment Option**”) is exercised in full) at \$0.33 per share by way of a concurrent non-brokered private placement in order to maintain its pro rata 19.9% interest in Red Eagle Mining (“**Non-Brokered Financing**”). Closing of the Non-Brokered Financing is expected to occur concurrently with the closing of the Bought Deal Financing on or about April 8, 2014 and is conditional upon closing of the Bought Deal Financing and the prior approval of the TSX Venture Exchange.

Aggregate gross proceeds from the Bought Deal Financing and the Non-Brokered Financing (collectively the “**Offering**”) will total approximately C\$5,000,000 prior to the exercise of the Over-Allotment Option. The net proceeds of the Offering will be used for ongoing exploration, to complete permitting and a Definitive Feasibility Study for the San Ramon Gold Deposit within its 100% owned Santa Rosa Gold Project located in Antioquia, Colombia and for working capital purposes.

About Red Eagle Mining

Red Eagle Mining is a gold exploration and development company 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 is developing the 320 km² historic Santa Rosa Gold Project located in the Antioquia Batholith. Development will initially commence with the San Ramon Gold Deposit where a positive Preliminary Economic Assessment supports project advancement. Feasibility and permitting are currently underway.

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