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RED EAGLE MINING COMPLETES \$5,000,000 FINANCING

Vancouver, BC, April 9, 2014 – **Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF)** has completed the previously announced bought deal offering (“**Bought Deal Financing**”) and concurrent non-brokered private placement (“**Non-Brokered Financing**”) with Liberty Metals & Mining Holdings, LLC (“**LMM**”).

Pursuant to the Bought Deal Financing, 12,121,212 common shares of Red Eagle Mining were issued at a price of \$0.33 per share for aggregate gross proceeds of approximately \$4,000,000. In addition, LMM, a subsidiary of Liberty Mutual Insurance and Red Eagle Mining’s largest shareholder, has exercised their participation rights and has purchased 3,043,684 common shares at \$0.33 per share by way of a concurrent non-brokered private placement in order to maintain LMM’s pro rata 19.9% interest in Red Eagle Mining. The shares issued to LMM in the Non-Brokered Financing are subject to a four month hold period from the date of issuance.

Aggregate gross proceeds from the Bought Deal Financing and the Non-Brokered Financing will total approximately \$5,000,000. The net proceeds will be used for ongoing exploration, to complete permitting and a Definitive Feasibility Study for the San Ramon Gold Deposit within the 100% owned Santa Rosa Gold Project located in Antioquia, Colombia and for working capital purposes.

The Bought Deal Financing was underwritten by a syndicate of underwriters led by Haywood Securities Inc. and including National Bank Financial Inc. and PI Financial Corp.

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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