



RED EAGLE MINING CONTINUES TO ADVANCE THE SAN RAMON GOLD DEPOSIT DURING Q1 2014

Vancouver, BC, June 2, 2014 – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEM) is pleased to announce financial results for the quarter ending March 31, 2014 and business highlights to date, including advancements at Red Eagle Mining’s San Ramon Gold Deposit in Antioquia, Colombia.

2014 work programme:

- Completion of the permitting process for the San Ramon Gold Deposit with the Secretary of Mines of Antioquia and Corantioquia;
- Completion of a Definitive Feasibility Study for the San Ramon Gold Deposit; and
- Continued exploration of the larger 320 km² Santa Rosa Gold Project.

Q1 2014 highlights and significant subsequent events:

- Completed \$5,000,000 equity financing including a \$4,000,000 bought deal financing underwritten by a syndicate of underwriters led by Haywood Securities Inc. and a \$1,000,000 private placement with Liberty Metals & Mining Holdings LLC who exercised their participation rights to maintain a pro rata 19.9% interest in Red Eagle Mining (news release dated [April 9, 2014](#));
- Completion and filing of the Environment Impact Assessment (“EIA”) for the San Ramon Gold Deposit with Corantioquia (Environmental Agency of Antioquia). The EIA was prepared by Tetra Tech. Submission of the EIA is the final stage in the permitting process (news release dated [February 24, 2014](#));
- Commencement of a Definitive Feasibility Study (“DFS”) for the San Ramon Gold Deposit. The DFS is being prepared by Lycopodium, a leading international project management and engineering firm with the participation of Mine Development Associates (resource and reserve estimation and mine design), Golder Associates (tailings management and geotechnical) and McClelland Laboratories (metallurgy). The DFS is expected to be completed in September 2014 (news release dated [February 18, 2014](#)); and
- Reported mapping, soil sampling and rock channel sampling at the Pavo Real Gold Project have identified a new area of mineralisation. Highlights include 9 grams gold per tonne and 72 grams silver per tonne over 6.1 metres and 33.7 grams gold per tonne, greater than 100 grams silver per tonne, 0.23% copper and 0.23% zinc over 0.5 metres. This most recent rock channel sampling programme was carried out in an area of high-level vein and hydrothermal breccia mineralisation associated with dykes of rhyodacite porphyry, where MMI soil sampling returned strong coincident Au, Ag and Cu anomalies (news release dated [January 14, 2014](#)).

Selected financial data:

The following selected financial data is derived from our consolidated financial statements for the quarter ended March 31, 2014, as prepared in accordance with International Financial Reporting Standards (all amounts in CDN\$).

For the quarter ended	March 31, 2014	March 31, 2013
Net loss	\$ 1,641,778	\$ 3,995,335
Comprehensive loss	1,632,650	4,006,435
Basic and diluted loss per share	0.03	0.07

As at	March 31, 2014	December 31, 2013
Cash and cash equivalents	\$ 2,535,705	\$ 4,118,484
Total assets	3,984,439	5,578,368
Total liabilities	2,163,813	2,137,930
Shareholders' equity	1,629,581	3,248,339
Cumulative exploration expense	27,857,103	26,771,965

For the quarter ended March 31, 2014 Red Eagle Mining reported a net loss of \$1.6 million (2013: \$4.0 million) with most significant contribution to the loss being the cost of ongoing exploration and studies of \$1.1 million (2013: \$3.3 million). On April 9, 2014, subsequent to the quarter end, a \$5 million equity financing was closed.

This press release should be read in conjunction with the condensed consolidated financial statements and Management's Discussion and Analysis for the quarter ended March 31, 2014. These documents can be found on [Red Eagle Mining's](http://www.red-eagle-mining.com) website or profile at www.sedar.com.

The technical information contained in this news release has been reviewed and approved by Red Eagle Mining's Vice President of Exploration, Jeff Toohey P.Eng., who is a Qualified Person as defined under NI 43-101.

About Red Eagle Mining

Red Eagle Mining is a well-financed 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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