



## **RED EAGLE MINING - SUBSEQUENT OFFERING PERIOD FOR CB GOLD SHAREHOLDERS TO EXPIRE**

**September 23, 2015** – Red Eagle Mining Corporation (TSX-V: **RD**, OTCQX: **RDEMF**, SSE-V: **RDCL**) provided a Subsequent Offering Period of ten days after acquiring all of the common shares (“Shares”) of CB Gold Inc. (“**CB Gold**”) which were tendered to its share exchange takeover bid (the “Offer”) on September 14, 2015. All CB Gold shareholders are reminded that the Subsequent Offering Period **expires at 4:00 PM Eastern Time on Friday, September 25, 2015** (“Expiry Time”) and that it will not be extended. No further action is required for Shares which have already been tendered.

Red Eagle Mining now owns 47% of CB Gold. Batero Gold Corp. (“**Batero**”) did not acquire any Shares under its bid which expired on September 18, 2015 and instead extended the bid to Monday, September 28, 2015. Shareholders of CB Gold should contact Laurel Hill immediately for assistance to tender to the Offer or if they have tendered their CB Gold Shares to Batero in order to withdraw them as there is no assurance Batero will take up the Shares.

### ***How to Tender Shares to the Offer***

Shareholders who wish to tender their CB Gold Shares to the Red Eagle Mining Offer should simply call and provide tender instructions to their advisor before the Expiry Time. Shareholders are encouraged to provide tender instructions well in advance of the expiry as nominees may implement internal tender submission deadlines as early as **today**.

Any questions regarding the Offer and how to tender CB Gold Shares should be directed to the Information Agent, Laurel Hill Advisory Group at +1 877 452 7184 (North American Toll-Free) or +1 416 304 0211 (Collect Calls) or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

### ***About the Red Eagle Mining Offer***

The Red Eagle Mining Offer is for all of the issued and outstanding Shares of CB Gold, including any CB Gold Shares that may become issued and outstanding upon the exercise of existing CB Gold convertible securities. Under the terms of the Offer, each CB Gold Share will be exchanged for 0.162 of a Red Eagle Mining common share with an implied value of \$0.05 per CB Gold Share. The Offer will remain open until 4:00 PM Eastern Time on September 25, 2015.

The full details of the Offer are set out in the takeover bid circular, accompanying offer documents and the notice of variation and extension (collectively the “**Offer Documents**”), which Red Eagle Mining has filed with Canadian securities regulatory authorities on SEDAR and mailed to CB Gold’s shareholders. CB Gold shareholders are encouraged to carefully review the Offer Documents, which contains the full terms and conditions of the Offer as well as detailed instructions on how to tender their common shares to the Offer. No further action is required for Shares which have already been tendered.

This press release does not constitute an offer to buy or an invitation to sell, or the solicitation of an offer to buy or invitation to sell, any securities of Red Eagle Mining or CB Gold. Such an offer may only be made pursuant to an offer and takeover bid circular filed with the securities regulatory authorities in Canada and pursuant to registration or qualification under the securities laws of any other such jurisdiction.

***Advisors***

Red Eagle Mining has engaged National Bank Financial Inc. as its financial advisor and Farris Vaughan Wills & Murphy LLP as its legal counsel in respect of the Offer.

***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 is developing the 100 square kilometre historic Santa Rosa Gold Project located in the Antioquia Batholith. 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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