



RED EAGLE MINING INCREASES STAKE IN CB GOLD

September 25, 2015 – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF, SSE-V: RDCL) is pleased to announce it has acquired an additional 2,991,467 common shares (“**Shares**”) of CB Gold Inc. (“**CB Gold**”) which were tendered to its share exchange takeover bid (the “**Offer**”). Red Eagle Mining is the largest shareholder of CB Gold owning a total of 87,858,665 or 49% of CB Gold Shares.

On September 23, 2015, Batero Gold Corp. (“**Batero**”) extended its bid to October 5, 2015 and has not yet taken up and paid for any Shares. For the benefit of all CB Gold shareholders, Red Eagle Mining has also extended the Offer for the same period. The Offer shall now expire at 4:00 PM Eastern Time on October 5, 2015 (“**Expiry Time**”). A notice of extension has been filed and mailed to CB Gold shareholders.

Red Eagle Mining has also requisitioned a shareholder meeting of CB Gold in order to replace the current board of directors.

CB Gold Shares not already exchanged for Red Eagle Mining shares should be tendered to the Red Eagle Mining Offer as soon as possible.

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. 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.

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. The Offer will remain open until 4:00 PM Eastern Time on October 5, 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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