



## **RED EAGLE MINING – VETAS GOLD PROJECT HIGHLIGHTS**

**December 3, 2015 - Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF, SSE-V: RDCL)** is pleased to highlight the past exploration work at the Vetas Gold Project (“Vetas”) located in Santander, Colombia, conducted by CB Gold Inc. (“CB Gold”) between 2009 and 2013. Red Eagle Mining holds 51% of CB Gold which owns 100% of the Vetas Gold Project. All the directors and officers of CB Gold have recently been replaced by Red Eagle Mining appointees.

Past diamond drilling results from Vetas highlight the excellent potential for high-grade gold and silver vein mineralization, including, among a multitude of other highly encouraging intersections:

- 325 g/t (9.5 oz/t) Au over 2.09 metres;
- 507 g/t (14.8 oz/t) Au over 0.74 metres;
- 370 g/t (10.8 oz/t) Au over 0.82 metres;
- 228 g/t (6.7 oz/t) Au over 1.13 metres;
- 104 g/t (3.0 oz/t) Au over 2.45 metres; and
- 235 g/t (6.9 oz/t) Au over 1.03 metres.

Vetas lies within the prolific Vetas-California gold province, a belt of low to intermediate sulphidation epithermal gold-silver occurrences. The project is located near the village of Vetas, an historic mining community, approximately 45 kilometres northeast of the city of Bucaramanga. The deposits at the Vetas Gold Project comprise several systems of narrow high-grade Au-Ag veins striking northeast and northwest, with moderate to steep dips. The area has a long history of gold mining dating back to at least the seventeenth century, however there was no modern exploration at Vetas prior to that commenced by CB Gold in September 2009.

Between November 2010 and November 2013 CB Gold completed a total of 71,035 metres of diamond drilling in 162 holes from surface platforms. Highly encouraging results were returned from several of the known vein systems distributed throughout the project area, including:

- 177 intersections with grades in excess of 5 g/t (0.15 oz/t) Au;
- 100 intersections with grades in excess of 10 g/t (0.3 oz/t) Au; and
- 33 intersections with grades in excess of 30 g/t (0.9 oz/t) Au.

For the 177 intersections with grades in excess of 5 g/t Au, the length-weighted average grades are 30 g/t (0.9 oz/t) Au combined with 52 g/t (1.5 oz/t) Ag. Individual intersections range in length from 0.30 metres up to 3.87 metres and notably average 1.03 metres. Due to the steep topographic relief, multiple fanned drill holes were collared from each of several individual platforms and in most holes the intersected lengths may not represent true vein thicknesses.

Red Eagle Mining plans to advance the Vetas Gold Project toward economic feasibility by the delineation of high-grade vein resources exploitable by underground mining methods. This work will initially involve compiling existing data, detailed underground mapping of existing mine workings, detailed underground channel sampling and prioritizing targets for subsequent drifting and underground diamond drilling.

Table 1 – Vetas Drill Intersections > 30 g/t Au

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
AR-062	162.32	163.06	0.74	506.69	89.70
AR-068	199.00	200.00	1.00	34.75	46.70
AR-070	245.05	245.70	0.65	79.00	19.80
RM-003	90.30	90.92	0.62	35.10	61.10
RM-005	200.20	201.16	0.96	30.90	10.05
RM-006	232.37	233.37	1.00	33.50	4.70
RM-006	247.15	247.83	0.68	33.90	2360.00
RM-017	135.63	136.60	0.97	109.00	15.05
RM-022	277.00	277.80	0.80	34.60	21.40
RM-031A	198.88	200.82	1.94	42.25	11.71
RM-042	50.15	51.08	0.93	66.79	21.90
RM-046	31.32	33.41	2.09	325.11	26.20
RM-046	143.83	145.23	1.40	80.24	1.75
RM-049	32.00	33.52	1.52	56.76	7.70
RM-053	214.88	215.73	0.85	40.12	38.40
RM-056	147.70	148.99	1.29	96.63	0.05
RM-064	429.18	429.93	0.75	42.45	200.00
RM-075	30.80	31.83	1.03	81.94	12.60
RM-075	44.38	45.20	0.82	369.94	44.60
RM-081	231.83	235.70	3.87	35.86	17.88
RM-088	82.42	83.15	0.73	49.09	17.00
RM-091	405.10	405.96	0.86	93.55	41.10
RM-097	167.64	169.07	1.43	36.41	19.40
RM-119	98.20	99.33	1.13	227.56	31.70
RM-119	124.33	125.39	1.06	35.86	8.30
RM-119	264.63	265.66	1.03	234.88	33.60
RM-121	217.90	220.35	2.45	104.26	28.10
RM-128	62.90	64.17	1.27	32.41	5.40
RM-128	100.90	101.90	1.00	175.90	22.00
RM-135	71.25	72.45	1.20	82.92	12.40
RM-143	100.95	102.10	1.15	57.99	10.70
RM-156	271.52	272.70	1.18	57.10	4.80
SI-080	167.30	168.18	0.88	72.34	43.90

### ***Quality Assurance and Quality Control***

CB Gold used industry standard best practice quality control procedures during collection of drill core data, including the insertion of commercial certified control samples, sample blanks, and duplicates to monitor the accuracy and precision of their analytical results.

From October 29, 2009 until July 25, 2011 samples were sent to ALS laboratories sample preparation laboratory in Bogota, Colombia, where they were dried, crushed, split and pulverized. Subsequently, 250g pulps were sent to ALS' laboratory in Lima, Peru, for analyses. From August 28, 2011 to July 24, 2013 samples were sent to the ACME laboratories sample preparation laboratory in Medellin, Colombia where they were dried, crushed, split and pulverized. Subsequently, 250g pulps were sent to ACME's laboratory in Vancouver, British Columbia, for analyses.

The drill core samples were analyzed for a 34 element suite, including Au and Ag, by ICP-MS. All samples with Au results in excess of 0.075 ppm were sent for full metallic screen fire assay. Samples identified by the logging geologists to contain visible gold or otherwise thought to contain high-grade mineralization were automatically sent for full metallic screen fire assay with an AA finish. If the metallic screen minus fraction was in excess of 10 ppm Au, then a gravimetric finish was also completed.

ACME and ALS Chemex are independent laboratories accredited to ISO 17025 by the Standards Council of Canada for a number of specific test procedures, including: fire assay for gold and silver with atomic absorption and gravimetric finish; multi-element inductively coupled plasma optical emission spectroscopy; and atomic absorption assays for silver, copper, lead and zinc.

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 the Vetas Gold Project***

Vetas lies within the prolific Vetas-California gold province, a belt of low to intermediate sulphidation epithermal gold-silver occurrences. The project is located near the village of Vetas, approximately 45 kilometres northeast of the city of Bucaramanga, comprising of ten mining titles totaling an area of 352 hectares.

The geological setting of Vetas is the Santander Massif in the Eastern Cordillera of the Colombian Andes. The rocks that comprise the Santander Massif are amphibolite grade gneisses, migmatites, and meta-sediments of the Precambrian Bucaramanga Formation. Vetas is underlain predominately by orthogneiss of the Bucaramanga formation, cross-cutting felsic dykes, stocks of variable composition, and intrusive fingers of granitic rocks related to the Santander Igneous Complex. The Santander Massif hosts a number of important epithermal gold occurrences including Eco Oro Minerals Corp.'s Angostura deposit and AUX Resources Corp.'s La Bodega, La Mascota, Pie de Gallo, La Baja, San Celestino, Callejón Blanco and Buenavista deposits. All of these deposits are focused along the northeast trending Vetas Fault.

The deposits at the Vetas Gold Project comprise several systems of narrow high-grade Au-Ag veins striking northeast and northwest, with moderate to steep dips. They exhibit multiple phases of quartz vein emplacement and reactivation associated with intense argillic alteration and sulphide mineralization. The vein gangue is comprised of equal proportions of chalcedonic quartz and feldspar, and the main sulphide constituent is pyrite (5% to 15%) with lesser galena, sphalerite and chalcocopyrite. Fine to medium-grained visible gold is occasionally observed in association with pyrite. Higher grade mineralization often occurs within steeply plunging ore shoots controlled by vein wall flexures and structural intersections.

### ***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 owns 51% of the Vetas Gold Project and 100% of the Santa Rosa Gold Project, where construction is underway at the fully permitted and fully financed San Ramon Gold Mine with production expected to commence during the second half of 2016.

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