



RED EAGLE MINING COMPLETES \$4,166,666 FINANCING

Vancouver, BC, December 20, 2013 – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF) is pleased to announce that Liberty Metals & Mining Holdings LLC ("LMM"), a subsidiary of Liberty Mutual Insurance, has completed the purchase of a 1% net smelter royalty (the "**Royalty**") on a portion of Red Eagle Mining's Santa Rosa Gold Project for \$4,166,666. This is in addition to the 2% net smelter royalty purchased by LMM on October 22, 2012 on the same mineral Concessions. For a period of two years from the date of first gold production, Red Eagle Mining may repurchase 1% of the Royalty for \$8,333,333. The Royalty does not apply to the mineral Concessions acquired from Grupo de Bullet on October 25, 2012 for a 1.5% net smelter royalty on those particular Concessions.

Separately, Mr. Noel Dunn has stepped down as a director of Red Eagle Mining following his departure from LMM. Mr. Dunn joined the Red Eagle Mining Board as LMM's nominee director in connection with LMM's acquisition of a 19.9% interest in Red Eagle Mining on October 22, 2012. LMM will nominate a replacement in due course. Red Eagle Mining's Board would like to thank Mr. Dunn for his contribution over the past year and wish him all the best with his future endeavours.

About Red Eagle Mining

Red Eagle Mining Corporation 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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