RED LAKE GOLD INC. TRIPLES SIZE OF ITS DISTRICT-SCALE FENELON NORTH GOLD PROJECT

Vancouver, British Columbia, June 2, 2020 – Red Lake Gold Inc. (CSE: RGLD) (FWB:P11)("**Red Lake Gold**" or the "**Corporation**") is pleased to announce that it has entered into an arm's length purchase agreement for a large portfolio of mining claims in Québec, the result of which more than triples the area size of its Fenelon North Gold Project.

The Fenelon North Gold Project is adjacent to Wallbridge Mining Company Limited's ("**Wallbridge Mining**") flagship Fenelon gold exploration project.

Red Lake Gold's substantially expanded Fenelon North Gold Project now shares more than 50 km of contiguous claim boundaries with Wallbridge Mining.

"Red Lake Gold has become one of the largest claim holders in the emerging Fenelon gold camp. We believe that our industry is only beginning to understand the diversity of depositional environments in the area. As example, the Jeremie Pluton (which is significantly contained within mining claims held by Red Lake Gold) was only recently understood to be a robust gold-hosting pluton and our research leads us to believe that other nearby structures may similarly offer our shareholders additional gold-endowed exploration opportunities in previously unrecognized and untested geological settings.

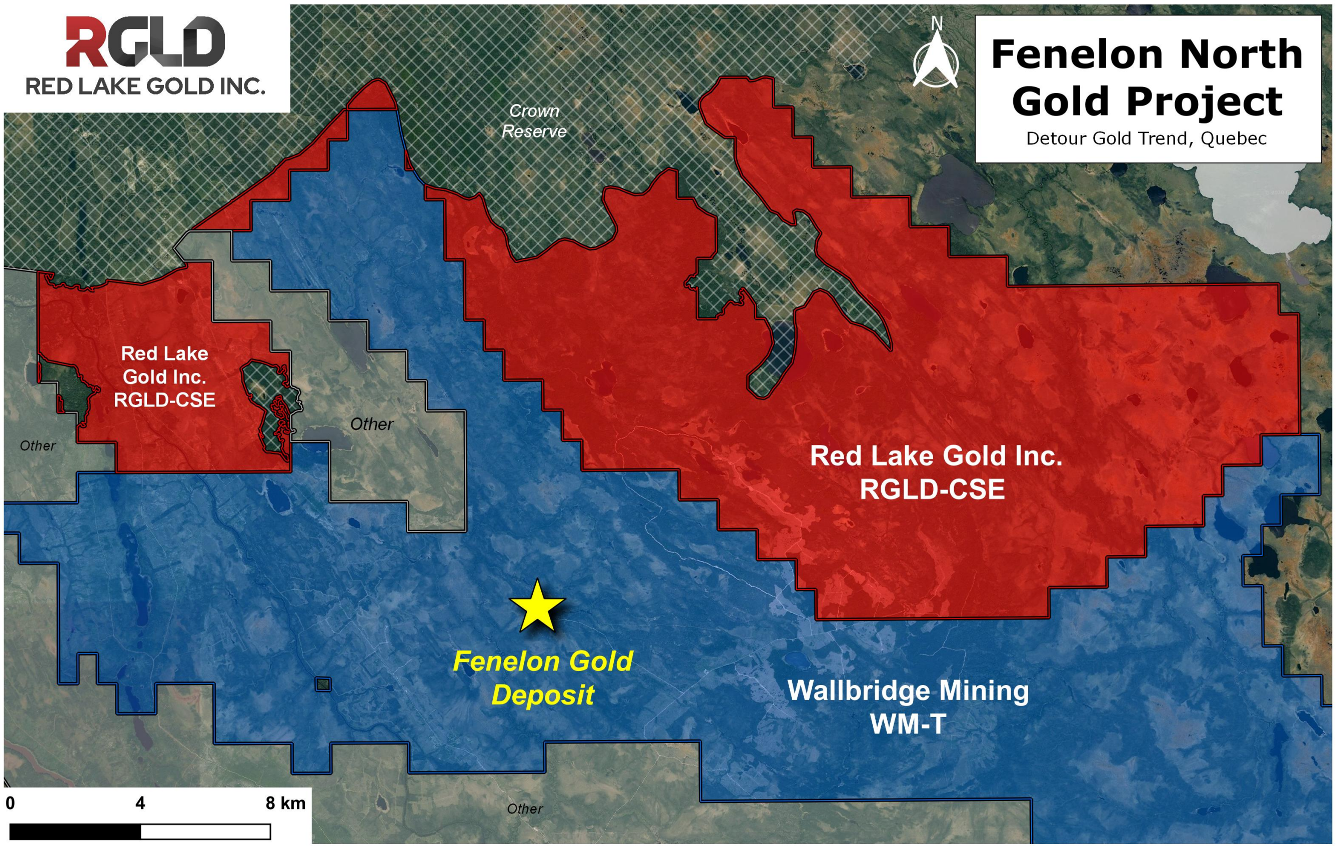
With today's news, we have now successfully set the course for Red Lake Gold's future in Ontario and Québec having established our own district-scale project footprints in the two new gold discovery camps in Canada that are delivering the most significant capitalization growth stories, being our 21,238 ha Whirlwind Jack Gold Project adjacent to and on-trend with Great Bear Resources Ltd.'s LP discovery and our 25,932 ha Fenelon North Gold Project contiguous with Wallbridge Mining and their Fenelon project," stated Ryan Kalt, Chairman and Chief Executive Officer of Red Lake Gold.

Fenelon North Gold Project (file:///home/midobico/www/hosted/redlakegold.ca/fenelon_north)

As a result of today's announcement, the Fenelon North Gold Project more than triples in area size from the prior 180 mining claims covering approximately 8,095 ha (20,000 acres) to a camp-scale 515 mining claims covering approximately 25,932 ha. (64,052 acres).

Since acquiring its initial footprint in the Fenelon gold camp in February 2020, Red Lake Gold has been engaged in a variety of data compilation efforts to refine future field work programs for its Fenelon North Gold Project. The Corporation is also encouraged by certain geophysical structures identified within its newly acquired claim portfolio and intends to direct additional work thereon.

Figure 1: Map of the Expanded Fenelon North Gold Project



An online project map for the Fenelon North Gold Project may be found at:

file:///home/midobico/www/hosted/redlakegold.ca/files/RGLD_Fenelon_North_Gold_Project_June_2020.jpeg

The arms-length purchase agreement announced today was executed at a cost equivalent to license fees paid to the Government of Québec. A pre-existing two percent royalty on the claims was assumed by the Corporation.

The Corporation cautions that results or discoveries on proximal or adjacent properties may not necessarily be indicative as to the presence of mineralization on the Fenelon North Gold Project.

Qualified Person

Toby Hughes, P.Geo., is the Qualified Person as defined in Canadian National Instrument- 43-101, who has reviewed and is responsible for the technical information presented in this news release.

On Behalf of the Board of Directors
Ryan Kalt
Chairman & Chief Executive Officer
Email: info@redlakegold.ca

Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently expected or forecast in such statements.

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