RED LAKE GOLD INC. SUBSIDIARY COMMENCES SOIL SAMPLING AND INAUGURAL FIELD EXPLORATION PROGRAMS AT CLARENCE STREAM NORTH GOLD PROJECT

Vancouver, British Columbia, July 29, 2020 – Red Lake Gold Inc. (CSE: RGLD)(FWB:P11)("**Red Lake Gold**" or the "**Corporation**") is pleased to report that the Corporation and its wholly-owned subsidiary Alma Gold Inc. have commenced multiple field-based exploration programs at the Clarence Stream North Gold Project, including a soil geochemical program, a prospecting program as well as a geological mapping/sampling program. Utilizing various personnel from Mercator Geological Services Limited ("Mercator Geological Services"), multiple field teams were deployed at the Clarence Stream North Gold Project, which is situated adjacent to the Clarence Stream Gold Project being advanced by Galway Metals Inc. The inaugural field programs are designed to further assess the prospectivity of the project for gold mineralization and to potentially assist with the delineation of drill targets.

"*We are excited to announce that field exploration is underway at the Clarence Stream North Gold Project. Through our wholly-owned corporate subsidiary Alma Gold Inc., which we are taking steps to spin-out to shareholders, we believe that the Clarence Stream area offers significant gold discovery potential and we are pleased to participate in this emerging Canadian gold camp as an active explorer. Furthermore, while this specific exploration program was first out-of-the-gate, we are also equally excited about additional exploration programs that we are planning for our other projects and are looking forward to providing updates regarding those in the near future,*" stated Ryan Kalt, Chief Executive Officer of Red Lake Gold.

Clarence Stream North Gold Project - Soil Geochemical Sampling, Prospecting and Geological Mapping/Sampling Programs

The various field programs described in this news release were designed with the incorporation of recommendations from Mercator Geological Services, and importantly, were orientated around exploration methodologies that have proven successful at the adjacent project held by Galway Metals Inc.

The field programs now underway will explore a number of project areas identified through pre-deployment data compilation which included historic government airborne magnetometer and multi-element till geochemistry surveys and further to that compilation are viewed by the Corporation to potentially mark unmapped, northeast trending fault corridors.

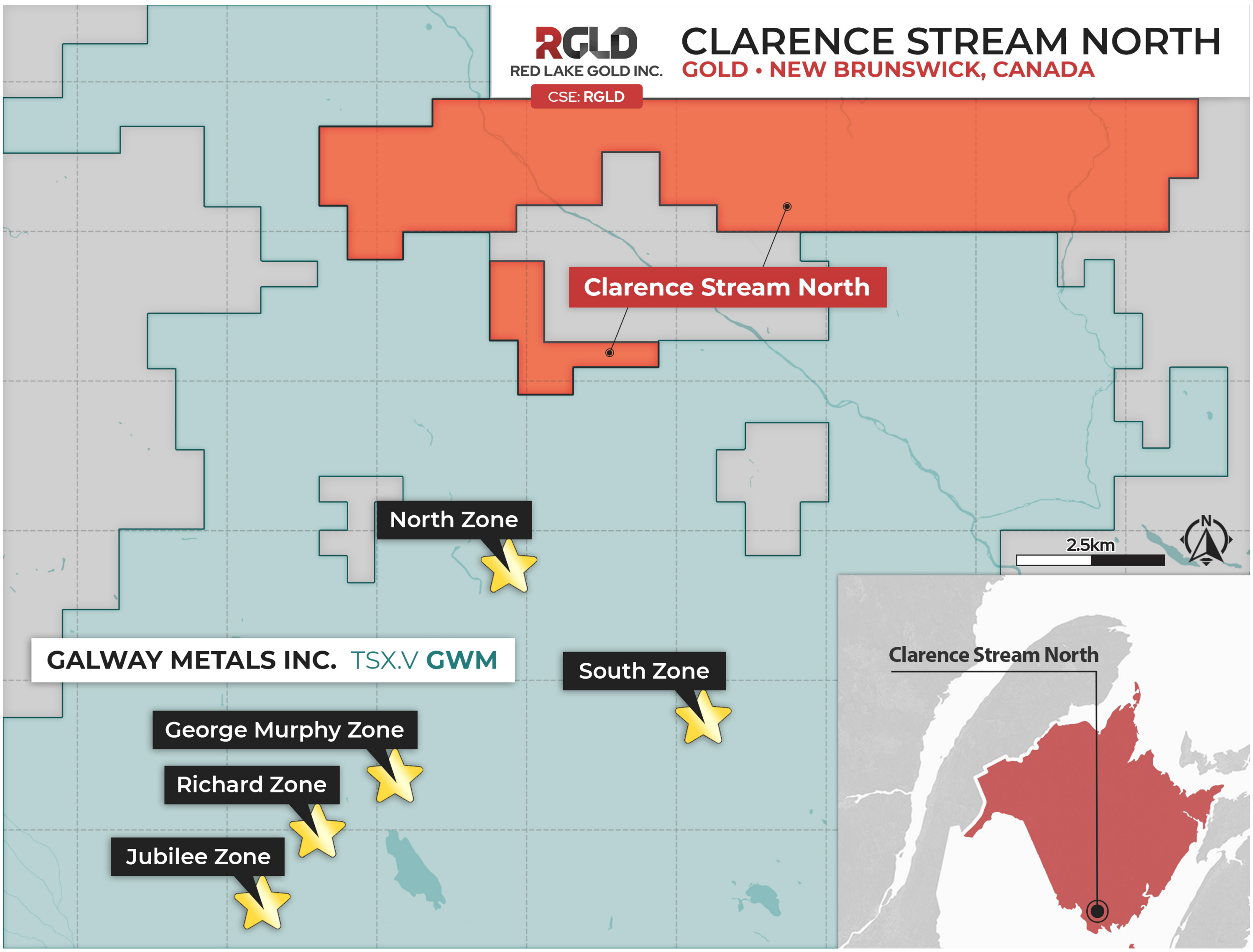
Prospecting and geological mapping/sampling programs being performed by Mercator Geological Services are prioritized and designed to identify bedrock and overburden features that may be indicative of gold mineralization or associated alteration. Outcrop samples collected will be sent for laboratory analysis.

In addition to the prospecting and geological mapping/sampling programs, an extensive soil sampling program is also being undertaken. Initially, more than 400 locations across the Clarence Stream North Gold Project are being targeted for phase one sampling during the planned inaugural soil geochemistry exploration program. Associated gold and multi-element laboratory analysis protocols are expected to parallel those successfully applied by neighbouring exploration companies along the Clarence Stream trend.

Samples to be collected by the field programs described above have been designated for expedited laboratory processing. Red Lake Gold and its wholly-owned subsidiary Alma Gold Inc. are anticipating that lab results from the field programs will be received prior to the end of August. Depending on the results obtained, the schedule is structured to allow additional weather-conducive time periods in which a potential phase two program could follow-up with additional infill-associated exploration work aimed at further vectoring potential drill targets that may be initially identified during the field programs now underway.

About the Clarence Stream North Gold Project

The Clarence Stream North Gold Project is situated north of and is immediately contiguous to the Clarence Stream Gold Project being advanced by Galway Metals Inc. ("Galway Metals"), and partially covers mineral rights over areas historically held by Galway Metals.



Information on the Clarence Stream North Gold Project may be found at:
file:///home/midobico/www/hosted/redlakegold.ca/clarence_stream_north

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
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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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