

RED LAKE GOLD INC. SUBSIDIARY ANNOUNCES THE DISCOVERY OF MULTIPLE GOLD-IN-SOIL ANOMALIES AT THE CLARENCE STREAM NORTH GOLD PROJECT

Vancouver, British Columbia, September 11, 2020 - Red Lake Gold Inc. (CSE: RGLD)(FWB:P11)(**"Red Lake Gold"** or the **"Corporation"**) is pleased to announce that its wholly-owned subsidiary Alma Gold Inc. has discovered multiple gold-in-soil anomalies at the Clarence Stream North Gold Project following an inaugural phase one exploration program (see news release, Red Lake Gold Inc. Subsidiary Commences Soil Sampling and Inaugural Field Exploration Programs at Clarence Stream North Gold Project, dated July 29, 2020).

"We are excited to have discovered three distinct gold-in-soil anomalies based on the first phase of exploration at the project by our subsidiary, Alma Gold Inc. These gold-in-soil anomalies share a baseline threshold similarity to certain anomalies identified by Galway Metals at its immediately adjacent Clarence Stream gold project, with Galway Metals having identified 10 ppb as the level for being very anomalous. Soil sampling has been demonstrated as being an effective exploration technique for defining gold targets in this region and our discovery of these gold-in-soil anomalies adjacent to the Clarence Stream gold project is highly promising. We reiterate the view expressed by our neighbour that the Clarence Stream area is emerging as an important new gold district in North America. Our work to spin-out Alma Gold and its Clarence Stream North Gold Project to our shareholders is well-underway and we look forward to advancing the Clarence Stream North Gold Project in that context," stated Ryan Kalt, Chief Executive Officer of Red Lake Gold.

Clarence Stream North Gold Project - Overview

The Clarence Stream North Gold Project is located immediately adjacent to the Clarence Stream Gold Project being advanced by Galway Metals Inc. (**"Galway Metals"**) and in part covers mineral rights over areas previously held by Galway Metals.

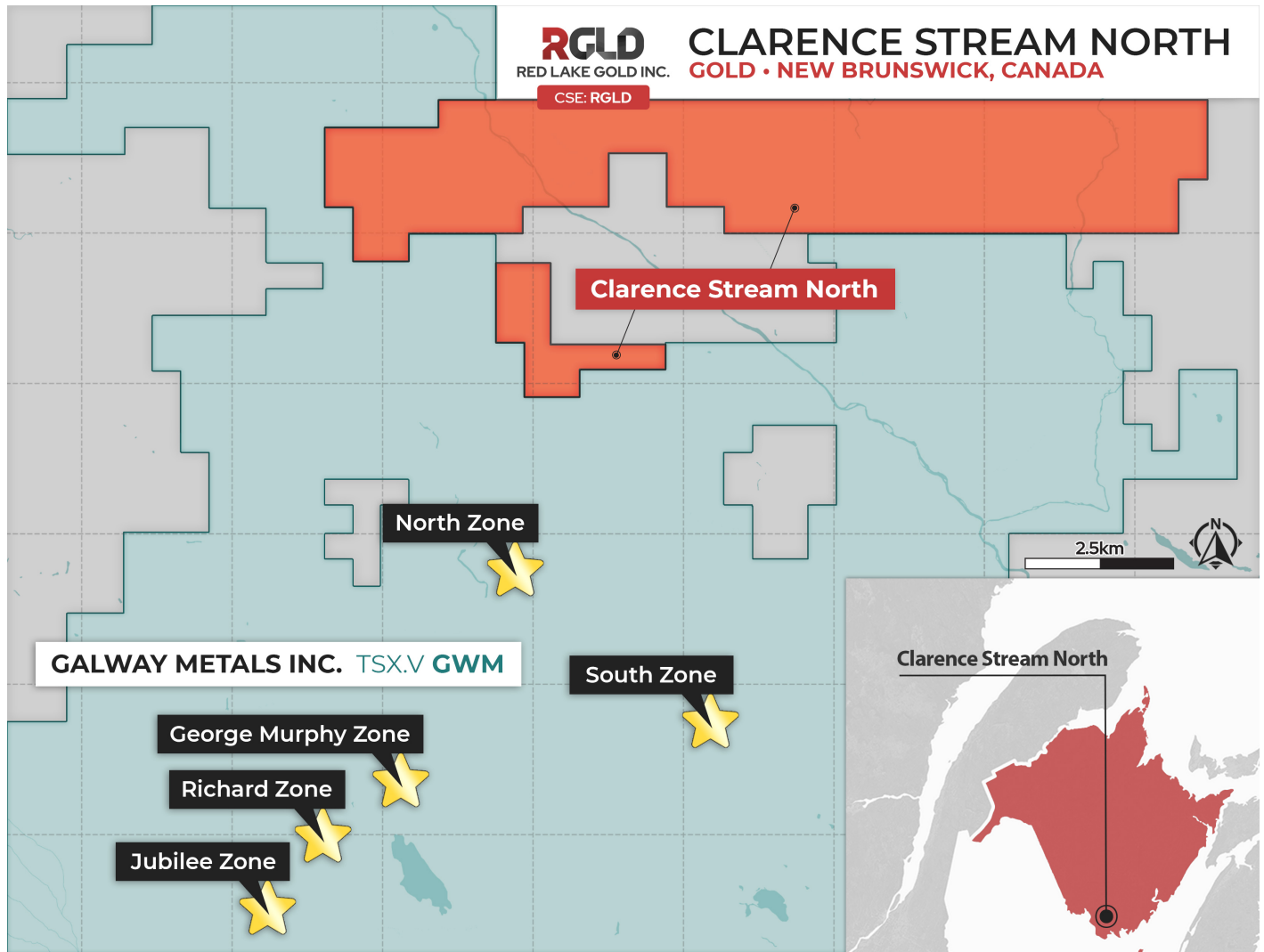


Figure 1: Clarence Stream North Gold Project - Map

The Clarence Stream North Gold Project is situated near a major accretionary tectonostratigraphic boundary that separates the Gander Zone to the northwest from the Precambrian amalgamated terranes of the Avalon Zone to the southeast.

Clarence Stream North Gold Project - Phase One Program Results

A total of 426 B-horizon soil samples were collected during the phase one soil-sampling program and were submitted for gold and multi-element geochemical analysis at Actlabs in Ancaster, Ontario.

The soil survey program included a detailed QA/QC program comprised of the insertion of blanks and certified reference materials (standards) on a staggered 1 in 40 basis and duplicate pulp split and field sample duplicate analyses on separate 1 in frequencies.

B-horizon soil samples were mainly collected at 50 m stations along 100 m spaced survey lines with some stations spaced between 200 to 250 metres to maximize the soil survey grid coverage.

The soil geochemistry survey was successful in outlining three main gold anomalies and several outliers on claim 9556, with the centre anomaly (the “**Centre Gold Anomaly**”) being the most prominent at this point in time.

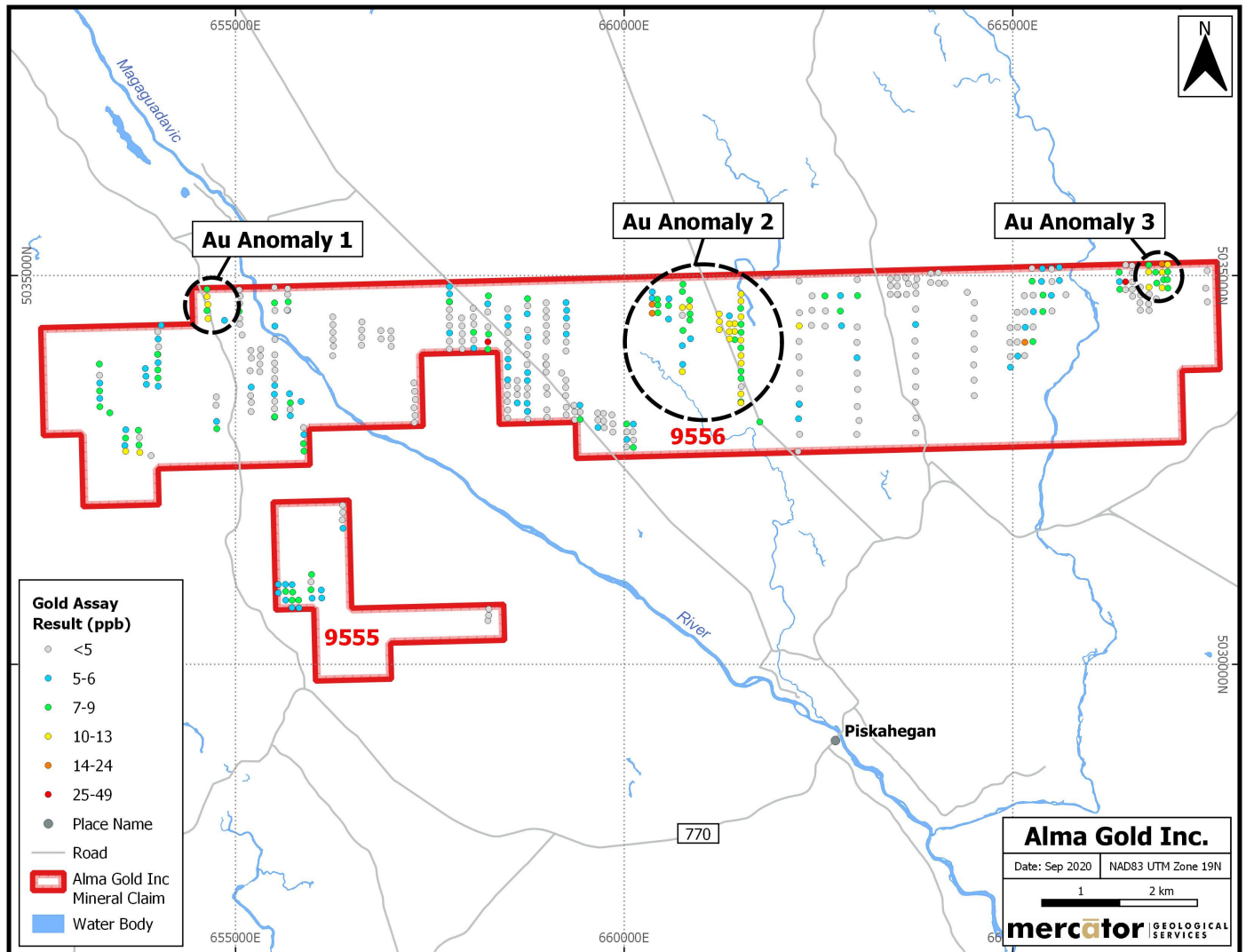


Figure 2: Clarence Stream North Gold Project - Phase One Soil Sample Results Compilation

Clarence Stream North B-horizon soil samples returned gold values ranging from <5 ppb to a high of 32 ppb with a detection limit of 5 ppb. A total of 36 soil samples returned gold results above 10 ppb. Generally, gold assay results of 10 ppb are considered very anomalous in the Clarence Stream area.

The Centre Gold Anomaly appears to coincide with a weak magnetic high in the area and follow-up exploration is needed to determine whether this gold-in-soil anomaly is associated with a deep intrusive body at subsurface or a potential fault structure.

As a result of the discoveries described above, Alma Gold Inc. has commenced reviewing options for follow-up exploration programs at the Clarence Stream North Gold Project.

The Corporation would like to extend its appreciation to the geological team at Mercator Geological Services Limited for their expertise in guiding and performing the inaugural exploration program.

Important Notice

As previously disclosed, Red Lake Gold intends to further advance the Clarence Stream North Project within the

context of Alma Gold Inc., which is in the process of being spun-out to shareholders (the “**Spin-Out**”)(see news release, Red Lake Gold Inc. Announces Intent to Spin-Out Alma Gold Inc. to Shareholders, dated June 4, 2020). In connection with that spin-out process, Red Lake Gold set a beneficial ownership determination date of September 4, 2020 (the “**Record Date**”)(see ‘Notice of meeting and record date (amended)’ dated August 14, 2020, as then filed and as available on SEDAR.com).

In order to be eligible to receive any shares of Alma Gold Inc. that may be issued in conjunction with the proposed Spin-Out, investors must have been a shareholder of Red Lake Gold as at the Record Date.

Further procedural and technical documentation related to both the Alma Gold spin-out and the Clarence Stream North Gold Project are expected to be publicly-filed on SEDAR in the ordinary course of business.

Qualified Person

The scientific and technical information disclosed in this news release has been prepared and approved by Paul Ténrière, M.Sc., P.Geo., Senior Geologist at Mercator Geological Services Limited. Mr. Ténrière is a Qualified Person as defined by National Instrument 43-101 (NI 43-101).

On Behalf of the Board of Directors

Ryan Kalt
Chairman & Chief Executive Officer
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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.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE Exchange) accepts responsibility for the adequacy or accuracy of this release.