

RED LAKE GOLD INC. ANNOUNCES LARGE-SCALE EXPANSION OF WHIRLWIND JACK GOLD PROJECT

RED LAKE GOLD INC. TO BECOME LARGEST CLAIM OWNER IN EMERGING DIXIE/LP FAULT EXPLORATION DISTRICT

TRANSACTION INCREASES RED LAKE TENURE POSITION BY 70%

VANCOUVER, BC / ACCESSWIRE / August 27, 2019 / 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 agreement to acquire a significant number of mineral claims adjacent to its Whirlwind Jack Gold Project.

"The expansion of our Red Lake asset base is an exciting opportunity. Recent updates by our adjacent property neighbour, Great Bear Resources Ltd., related to the LP Fault which extends all the way to our property boundary compelled us to act to secure further project-area ahead of what we believe could be exciting exploration results in the area (see Great Bear news release August 21, 2019). Meanwhile, in conjunction with the upcoming closing of our recently announced financing, we are very much looking forward to commencing Red Lake Gold's inaugural exploration program on our side of the man-made claim boundary that significantly pre-dates recent high-grade gold zone announcements by our neighbour," stated Ryan Kalt, Chief Executive Officer of the Corporation.

Whirlwind Jack Gold Project Expansion

Under the agreement, Red Lake Gold has agreed to purchase 430 mining claims representing approximately 8,765 ha (21,659 acres) of exploration ground. The additional exploration ground is situated in three-distinct blocks all of which are immediately contiguous to the Corporation's current project holdings.

As a result of the transaction, Red Lake Gold will increase the size of the Whirlwind Jack Gold Project from approximately 612 mining claims totalling approximately 12,472 ha (30,818 acres) to a significantly expanded 1,042 mining claims totalling approximately 21,238 ha (52,480 acres), nearly doubling the scale of the property.

Maps

Current Whirlwind Jack Gold Project Map - <https://bit.ly/2L8uTQo>

New Tenure (*identified in blue*) - <https://bit.ly/2U4OdIA>

Resulting Whirlwind Jack Gold Project Map - <https://bit.ly/33XjBXQ>

The Whirlwind Jack Gold Project is named after Jack "Whirlwind" Hammell, one of Red Lake's most successful gold pioneers.

The expanded Whirlwind Jack Gold Project will be approximately 32km in length by appropriately 8km in width.

Upon closing, Red Lake Gold will become the largest owner of mineral claims in the emerging Dixie/LP Fault exploration district.

Updated maps will be provided on the Corporation's website, www.redlakegold.ca, in due course.

Terms of the Agreement

The Corporation entered into a purchase and sale agreement on August 26, 2019 to acquire the above-described mineral tenure from an arm's length party in exchange for a cash payment equivalent to costs incurred in staking the claims. A pre-existing 2% gross royalty on the tenure will be assumed by the Corporation.

Qualified Person

Harrison Cookenboo, Ph.D., 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

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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