RED LAKE GOLD INC. ANNOUNCES EXTENSION OF FINANCINGS

Vancouver, British Columbia, March 22, 2024 - Red Lake Gold Inc. (CSE: RGLD)("**Red Lake Gold**" or the "**Corporation**") reports that under market conditions it has extended the contemplated closing period of the non-brokered common share unit financing (the "**HD Financing**") and the non-brokered flow-through unit financing (the "**Flow-Through Financing**")(the HD Financing and Flow-Through Financing together, the "**Financings**") previously announced by the Corporation (see news release, Red Lake Gold Inc. Announces Financing at Prevailing Market Price, dated February 7, 2024) by a period of approximately two weeks, such that if a closing, or tranche thereof, for either the HD Financing or the Flow-Through Financing were to occur, that such closing, as applicable, would now occur on April 4, 2024 or earlier if so done by the Corporation.

In addition to the foregoing, the Corporation intends to determine potential participation interest in the Financings by Insiders (as that term is defined by securities laws) after the filing of its audited financial statements (the "**Annual Financials**") which are anticipated to be filed in ordinary course pursuant to regulatory timelines, being on or before April 1, 2024.

On Behalf of the Board of Directors

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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, including but not limited to the number of Units issued, if any, under the HD Financing and the closing, if any, of the HD Financing, and the number of Flow-Through Units issued, if any, under the Flow-Through Financing, as the closing, if any, of the Flow-Through Financing, and the timing of the Annual Financials. Actual results may differ materially from those currently expected or forecast in such statements.