

RED LAKE GOLD INC. RETAINS FLADGATE EXPLORATION FOR GOLD EXPLORATION IN ONTARIO

Vancouver, British Columbia, April 19, 2024 - Red Lake Gold Inc. (CSE: RGLD) ("Red Lake Gold" or the "Corporation") announces that it has retained Thunder Bay-based Fladgate Exploration Consulting Corporation ("Fladgate") to design and perform an upcoming field exploration program at its Whirlwind Jack Gold Project near Red Lake, Ontario.

"Red Lake Gold is pleased to engage Fladgate Exploration, which brings experienced geologists and a proven track-record of executing field work in the region where our Whirlwind Jack Gold Project is located," stated Ryan Kalt, Chief Executive Officer of the Corporation.

Based on its geophysical exploration work to-date, Red Lake Gold believes that its Whirlwind Jack Gold Project may host a westerly extension of an important regional fault, commonly referred to as the LP Fault, which has been identified on mining claims that adjoin the Whirlwind Jack Gold Project. Red Lake Gold is seeking to determine if gold endowment also exists at its Whirlwind Jack Gold Project within the potential area of this interpreted westerly extension. To views held by the Corporation, the exploration program is expected to focus on a significant mag low corridor situated within the Whirlwind Jack Gold Project, which itself adjoins the Great Bear Project being advanced by Kinross Gold Corporation.

Red Lake Gold expects that the field exploration program will be primarily funded using proceeds from its recently closed flow-through financing (see news release, Red Lake Gold Inc. Closes Financings, dated April 5, 2024). As previously reported, the Corporation is in the ongoing process of refining and resizing the initial scale of its Whirlwind Jack Gold Project to more effectively explore areas of prioritized interest that are situated in closest proximity to the adjoining Great Bear Project, as well as to proactively adjust for other regional interests.

The anticipated exploration program outlined by this news release is expected to be the second exploration program performed by Red Lake Gold since it fully resolved operatorship of the Whirlwind Jack Gold Project last year (see also news release, Red Lake Gold Inc. Engages ProspectAir for a TDEM Exploration Survey at Whirlwind Jack, dated July 20, 2023).

The Corporation shall endeavor to update shareholders on the implementation of the expected field program in the ordinary and appropriate course.

The Corporation cautions that the exploration potential of and any exploration results from the Whirlwind Jack Gold Project may differ, materially, from exploration results of adjoining and/or regional projects, including but not limited to the adjacent Great Bear Project being advanced by Kinross Gold Corporation.

Qualified Person

The technical information in this news release has been reviewed and approved by Michael Thompson, P.Geo, Fladgate Exploration Consulting Corporation's President, who is a Qualified Person as defined by National Instrument 43-101 and responsible for the technical information for this phase of exploration on the Whirlwind Jack Gold Project.

About Red Lake Gold Inc.

Red Lake Gold Inc. is a Vancouver-based junior mining exploration company, traded on the Canadian Securities Exchange (CSE) under the symbol "RGLD". For more information, please visit www.redlakegold.ca.

The Corporation is subject to various risks and uncertainties, including those risks and uncertainties set out in its public filings, such public filings generally being available, without limitation, through SEDAR+ (www.sedarplus.ca) and the Corporation's Disclosure Hall on the CSE website (thecse.com/listings/red-lake-gold-inc/#disclosure).

On Behalf of the Board of Directors

Ryan Kalt
Chief Executive Officer
T: 604.687.2038
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, including but not limited to the Corporation's intention to conduct exploration work at its Whirlwind Jack Gold Project, the timing and completion of such exploration work and the results of such exploration work to the extent such work is successfully completed, as well as to the general exploration potential of the Whirlwind Jack Gold Project held by the Corporation. 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.