

RED LAKE GOLD INC. - FINANCING UPDATE

VANCOUVER, BC / ACCESSWIRE / August 23, 2019 / Red Lake Gold Inc. (CSE: RGLD)(FWB:P11)(**"Red Lake"** or the **"Corporation"**) is pleased to confirm that the financing announced by the Corporation is fully-allocated (see news release Red Lake Gold Inc. Announces Common Share Financing dated August 22, 2019)(the **"Financing"**). Red Lake advises that interest in the Financing exceeded availability. The Corporation confirms that it will not be upsizing the announced Financing.

Red Lake Gold Inc. is also pleased to report that planning for near-term exploration work on its Whirlwind Jack Gold Project located near Red Lake, Ontario is underway. Further updates will be provided in due course.

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.

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.