RED LAKE GOLD INC. FIELD PROGRAM CONFIRMS MAFIC AND FELSIC METAVOLCANIC LITHOLOGIES AT WHIRLWIND JACK, LAB ASSAYS PENDING ON 1,001 COLLECTED SAMPLES

Vancouver, British Columbia, July 4, 2024 - Red Lake Gold Inc. (CSE: RGLD)(“**Red Lake Gold**” or the "**Corporation**") is pleased to report it has successfully and safely completed the recent phase of field exploration at its Whirlwind Jack Gold Project (“Whirlwind Jack”) (see news release, Red Lake Gold Inc. Commences 2024 Exploration Program at Whirlwind Jack, dated May 28, 2024).

During the course of the environmentally respectful field program, which was performed by Thunder Bay-based Fladgate Exploration Consulting Corporation (“Fladgate”), a total of 966 grid-based soil samples and 35 prospecting samples were collected. The recent exploration work comprised the most substantive ground-based exploration program undertaken to-date at Whirlwind Jack by Red Lake Gold. The aggregate total of 1,001 samples have been delivered to a laboratory in Ontario and assay results are expected to be received within the next four to six weeks.

Of material note to this news release, the Corporation reports that field work by Fladgate identified both mafic and felsic metavolcanic lithologies at Whirlwind Jack within the area targeted by the herein-described field program. In conjunction with these findings, the Fladgate exploration teams mapped over 50 site locations (exposing various lithologies), with significant areas of Whirlwind Jack remaining to be mapped in future efforts.

“This is an exciting time for Red Lake Gold, as well as its shareholders and project constituents. We remain focused on our corporate goal to be the junior exploration company that makes the next important gold discovery in the Red Lake mining district. Ground-truthing work by our exploration team has revealed that both mafic and felsic metavolcanic lithologies are located within our initial targeted exploration area, and this is an important development as those lithologies have demonstrated prospectivity for gold-endowment elsewhere in the region. We anxiously await lab results for many grid-based soil (and prospecting) samples that Red Lake Gold believes may help highlight prospective areas to make a gold discovery within at Whirlwind Jack” stated Ryan Kalt, Chief Executive Officer of Red Lake Gold.

As diagrammed by prior news release, the Corporation confirms that the program substantively adhered to the planned locations (see Figure 1 below), broadly collected within a prioritized east-west magnetic corridor adjoining the adjacent Great Bear Project (which in turn is being advanced by Kinross Gold Corporation).

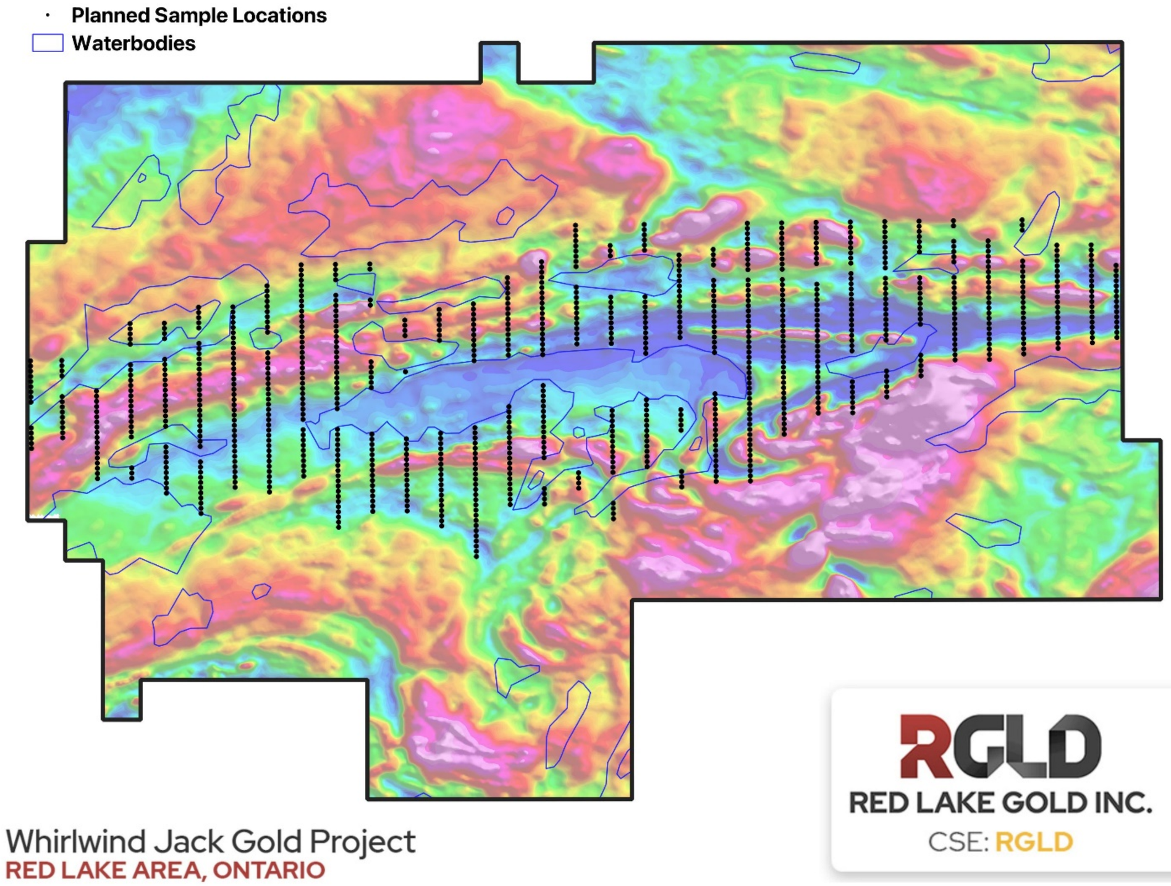

Figure 1 *– Whirlwind Jack Geophysical Project Map with Planned Sample Locations.*

The above-described lab assays are anticipated to be received by the Corporation's geological consultants within 4 to 6 weeks, with results then expected to be then compiled and released by Red Lake Gold around mid-August (or sooner if available).

The exploration program was almost exclusively focused on gold-centric exploration data, however, certain soil samples which overlayed an EM anomaly located during the Corporation's TDEM survey flown last summer (see news release, Red Lake Gold Inc. Engages ProspectAir for a TDEM Exploration Survey at Whirlwind Jack, dated July 20, 2023) are scheduled to receive additional screening for base metal potential, specifically copper and nickel.

Depending upon the results of the current program and funding availability, the Corporation may consider additional in-fill sampling (and/or other field work) in the near-to-mid term on any target areas that emerge, as well as studying exploration techniques (e.g. lake sediment or IP surveys) for core project areas that are situated within the magnetic low corridor (see Figure 1 above) but are not otherwise examined through traditional soil sampling due to their topographical nature.

The Corporation would like to extend its appreciation to Fladgate and its involved team members for their safe and diligent completion of the above-described field program. Red Lake Gold looks forward to near-term opportunities to further engage their geologic expertise and demonstrated field abilities as it advances forward-moving exploration efforts at Whirlwind Jack.

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

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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 Corporation's exploration plans at its Whirlwind Jack Gold Project, the timing, completion and extent of such exploration plans and the results of any such exploration work to the extent such work is successfully completed, the timing and outcome of any pending lab assay results, as well as to the general exploration potential and/or geological interpretations involving the Whirlwind Jack Gold Project as held by the Corporation or otherwise. Actual results may differ materially from those currently expected or forecast in such statements.