RED LAKE GOLD INC. ANNOUNCES COMMON SHARE FINANCING

Vancouver, British Columbia, July 8, 2024 - Red Lake Gold Inc. (CSE: RGLD)(“**Red Lake Gold**” or the "**Corporation**") reports that it plans to conduct a non-brokered common share financing (the "Financing") consisting of up to 5,000,000 common shares (the “Common Shares”) to be issued at a price of $0.10 per Common Share.

Red Lake Gold intends to use the net proceeds of the Financing to advance its Whirlwind Jack Gold Project located near Red Lake, Ontario as well as for working capital purposes (the “Use of Proceeds”).

The Corporation may pay a 6% cash finder’s fee on subscriptions under the Financing, which excludes cash finder’s fees on subscriptions by any Insiders (as that term is defined by securities laws) who may in turn participate for amounts equal to and/or greater than 25% of the Financing or tranche(s) thereof.

If the Financing is completed either in whole or through partial tranche(s), any Common Shares issued thereunder will be subject to all applicable regulatory approvals and a customary four-month and one day hold period on the Common Shares issued under the Financing pursuant to applicable securities laws of Canada.

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
Chairman & 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 number of Common Shares issued, if any, under the Financing, the closing(s), if any, of the Financing, and/or alteration to the intended Use of Proceeds of the Financing. Actual results may differ materially from those currently expected or forecast in such statements.