RED LAKE GOLD INC. – CORPORATE UPDATE

Vancouver, British Columbia, August 7, 2024 - Red Lake Gold Inc. (CSE: RGLD)(“**Red Lake Gold**” or the "**Corporation**") provides a corporate update.

Financing Update

The Corporation reports that it has discontinued its previously announced financing (see news release, Red Lake Gold Inc. Announces Common Share Financing, dated July 8, 2024)(the “**Financing**”), with no common shares having been issued thereunder.

As at the date hereof, the Corporation has 41,739,169 common shares issued and outstanding.

Additional Update

The Corporation was yesterday advised by its geological consultants, Fladgate Exploration Consulting Corporation (“Fladgate”), that full and final laboratory results from the Corporation’s recent exploration program have been received by Fladgate (see also news release, Red Lake Gold Inc. Field Program Confirms Mafic and Felsic Metavolcanic Lithologies at Whirlwind Jack, Lab Assays Pending on 1,001 Collected Samples, dated July 4, 2024).

Red Lake Gold expects to receive said laboratory results this week from Fladgate and will then undertake to review and analyze the same, and if appropriate then being followed by the Corporation endeavouring to provide a near-term update of any material findings to the extent the same are present and applicable.

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 exploration work at its Whirlwind Jack Gold Project, as well as the lab assay results noted in this news release and the forward disclosure therewith related. Actual results may differ materially from those currently expected or forecast in such statements.