

RED LAKE GOLD INC. RECEIVES ASUBPEESCHOSEEWAGONG ANISHINABEK CORRESPONDENCE REGARDING MINING ACTIVITIES AND THIRD-PARTY LITIGATION

Vancouver, British Columbia, October 11, 2024 - Red Lake Gold Inc. (CSE: RGLD) ("**Red Lake Gold**" or the "**Corporation**" or the "**Issuer**") advises that it was electronically sent correspondence this week from the Asubpeeschoseewagong Anishinabek ("Asubpeeschoseewagong Anishinabek" or "Grassy Narrows"), a First Nation in Ontario, Canada, notifying (the "Asubpeeschoseewagong Anishinabek Correspondence") the Issuer of third-party litigation (the "Asubpeeschoseewagong Anishinabek Third-Party Litigation") and, separately, calling for a cessation of mining activities.

The Corporation holds certain mining claims in the Red Lake, Ontario region commonly referred to as its Whirlwind Jack Gold Project ("Whirlwind Jack"), as well as other mining claims near Celt Lake ("Celt Lake") (Whirlwind Jack and Celt Lake, the "Projects").

Red Lake Gold views its mining claims situated in Ontario, including those forming Whirlwind Jack, as validly subsisting, with all such mining claims having been duly granted and issued by the Government of Ontario pursuant to the *Mining Act*, R.S.O. 1990, c. M.14 (the "*Ontario Mining Act*") and its regulations.

As a claim holder under the *Ontario Mining Act*, Red Lake Gold is contractually bound, on a legal basis, to the Government of Ontario, who in turn grants mining claims in Ontario and ensures reciprocal continuing performance obligations.

As background, mining claims in Ontario, a province located in Canada, generally oblige claim holders to perform exploration work to meet prescribed ordinarily arising annual assessment requirements under the *Ontario Mining Act* and/or its regulations, with such exploration work by mining claim holders having various prescribed procedures and notices depending upon the format, constitution, impact, etc. More generally, exploration work is also a precursor to advancing the exploration-stage of a mining-related project.

To the best knowledge of the Issuer, the general content of the Asubpeeschoseewagong Anishinabek Correspondence was not exclusive in nature to the Issuer and was thematically delivered to multiple mining companies operating in the Red Lake, Ontario region. As a matter of known public record, certain underlying proceedings of the Asubpeeschoseewagong Anishinabek Third-Party Litigation have received mainstream media coverage since their commencement.

Despite the foregoing, but to maintain the Issuer's high standards of disclosure, the Issuer notes that the Asubpeeschoseewagong Anishinabek Third-Party Litigation is transcribed by the Asubpeeschoseewagong Anishinabek Correspondence, without adoption by the Issuer, as: "*Grassy Narrows served Ontario and Canada with notice of our intention to sue for breach of Treaty obligations, fiduciary duties, and obligations arising from the Honour of the Crown by failing to protect Grassy Narrows Treaty rights*".

Without adoption by the Issuer, the Issuer further transcribes from the Asubpeeschoseewagong Anishinabek Correspondence that "*Grassy Narrows is seeking a declaration that "existing mining claims, including mining activities such assessment work and exploration activities, and third-party mining interests granted under the Mining Claim Grant Regime within the Area are not consistent with section 35 of the Constitution Act, 1982 and*

UNDRIP and are of no force or effect."

At this time, Red Lake Gold is not a party to the Asubpeeschoseewagong Anishinabek Third-Party Litigation, and as such, it is not able to reasonably determine nor reasonably assess the forward-looking impact, if any, of such legal proceedings in relation to the Issuer or its Projects.

A copy of the correspondence (less privacy redactions), as well as the associated maps also delivered to the Issuer are available to view through the following link:

<file:///home/midobico/www/hosted/redlakegold.ca/content/disclosure/AsubpeeschoseewagongAnishinabekCorrespondence.pdf>

A copy of the same material found by way of the above link will be filed to SEDAR+.

The Issuer reserves judgment on the large geographical area(s) set out in the Asubpeeschoseewagong Anishinabek Correspondence through its affiliated maps.

Outside of this disclosure release, the Issuer does not intend to publicly comment further on the Asubpeeschoseewagong Anishinabek Third-Party Litigation nor title assertions generally, unless and/or until circumstances require.

Mining Activities

In addition to the above, the Asubpeeschoseewagong Anishinabek Correspondence calls for "*a future that is free of conflict over mining*" and to "*halt all mining related activity*".

Past project-level communication efforts to the Asubpeeschoseewagong Anishinabek related to Whirlwind Jack did not reach consensus, and, in view of the Issuer, this may now perhaps be contextually observed through their position in the Asubpeeschoseewagong Anishinabek Third-Party Litigation that mining claims in Ontario are of "*no force or effect*", a position which Red Lake Gold does not share.

The Issuer continues to seek to advance Whirlwind Jack, which it believes has significant exploration potential. In so doing, Red Lake Gold welcomes opportunities to discuss its project with all First Nations in the Red Lake area based around the Issuer's good-standing mining claims affirmed under the *Ontario Mining Act*, as well as with any other interested members of the broader community.

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 matters related to the Asubpeeschoseewagong Anishinabek Third-Party Litigation and/or any title assertion(s) by the Asubpeeschoseewagong Anishinabek, and/or other First Nations, with respect to areas that may involve mining claims held now or in the future by the Corporation, and without limitation, matters flowing from such legal proceedings or title assertions including, without limitation and if applicable, any impact, involvement or outcome of litigation flowing therefrom and/or the impact or outcome on mining claims or other like-interest(s) as may be held by the Corporation, as well as outcomes related to any legal challenge to the *Ontario Mining Act* and or other measures and/or outcomes related to steps by the Corporation related to mining claims held by it, as well as to the exploration potential of Whirlwind Jack and/or Celt Lake and/or other mining claims that may either now or in the future be 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.