

RED LAKE GOLD INC. ANNOUNCES COMMON SHARE FINANCING

VANCOUVER, BC / ACCESSWIRE / August 22, 2019 - Red Lake Gold Inc. (CSE:RGLD)(FWB:P11)(**"Red Lake"** or the **"Corporation"**) is pleased to announce that it intends to conduct a non-brokered private placement to raise gross proceeds of up to \$500,000 by way of the issuance of up to 2,000,000 common shares at a price of \$0.25 (the **"Financing"**).

The Corporation will use the net proceeds of the Financing for exploration at its Whirlwind Jack Gold Project located in Red Lake, Ontario, as well as for working capital purposes.

Red Lake Gold Inc. advises that insiders of the Corporation may participate for greater than 25% of the Financing.

The Corporation currently has 25,391,251 common shares issued and outstanding.

The Corporation may pay cash finder's fees on subscriptions under the Financing equal to 6%.

The Financing is subject to all applicable regulatory approvals. Common shares issued in the Financing will be subject to a four-month hold period in accordance with applicable Canadian securities laws.

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.