

RED LAKE GOLD INC. REPORTS AGM RESULTS AND STOCK OPTION GRANT

Vancouver, British Columbia - December 23, 2024 - Red Lake Gold Inc. (CSE: RGLD) ("**Red Lake Gold**" or the "**Corporation**") provides a corporate update following its recent shareholder meeting.

Annual Meeting Results

Red Lake Gold is pleased to report that all resolutions (the "**AGM Resolutions**") presented to shareholders at its recent Annual General Meeting held on Friday, December 20, 2024, in Vancouver, British Columbia (the "**Meeting**"), were duly passed and put into effect.

The AGM Resolutions were outlined in the Corporation's information circular dated November 5, 2024 (the "**Meeting Circular**"), with exception of an update regarding the appointment of the auditor (as below described).

At the Meeting, shareholders re-elected incumbent-directors Mr. Ryan Kalt and Mr. Brian Hearst to serve as directors on its Board of Directors, and a floor nomination of a new director, Mr. Michael England Jr., was approved at the Meeting. No other parties were elected or stood as nominees at the Meeting. As a result of the Meeting, the Corporation's Board of Directors now comprises itself as to Mr. Kalt (Chairman), Mr. Hearst (Independent Director) and Mr. England Jr. (Independent Director).

In conjunction with the above, the Corporation is pleased to extend a warm welcome to Mr. England Jr. as a new member of its Board of Directors. Mr. England Jr. is the founder of JRX Media, a digital media agency focused on the junior mining exploration industry. He brings a significant knowledge base involving junior mining corporate communications strategies to Red Lake Gold.

As disclosed in the Meeting Circular distributed to shareholders, A Chan and Company LLP, Chartered Professional Accountant (the "**Former Auditor**"), was originally proposed for re-appointment. Subsequent to the issuance of the Meeting Circular, the Corporation's Board of Directors appointed Adam Sung Kim Ltd., Chartered Professional Accountants, as the new auditor of the Corporation (the "**Successor Auditor**"), replacing the Former Auditor (see regulatory filing by the Corporation, Notice of Change of Auditor dated November 20, 2024, as available on SEDAR+). At the Meeting, the Successor Auditor was confirmed as the auditor of the Corporation for the ensuing year at a remuneration to be fixed by the Corporation's Board of Directors.

Stock Option Grant

In recognition of an appointment made at the Meeting, Red Lake Gold reports that it has today granted 125,000 incentive stock options, having an exercise price of \$0.12 per stock option, to a director of the Corporation. The incentive stock options are exercisable for a period of 60 months, vest immediately and are subject to the policies of the Canadian Securities Exchange and the terms of the Corporation's stock option plan.

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. Actual results may differ materially from those currently expected or forecast in such statements.

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