RED LAKE GOLD INC. REPORTS SUBMISSION OF MATERIAL LICENSE APPLICATIONS IN SASKATCHEWAN

Vancouver, British Columbia - July 3, 2025 - Red Lake Gold Inc. (CSE: RGLD)(“**Red Lake Gold**” or the "**Corporation**" or the “**Issuer**”) is pleased to report that it has filed certain mining disposition applications (the “License Applications”) with the Government of Saskatchewan (the “Saskatchewan Government” or the “Crown”), that seek the exclusive exploration rights of particular areas of northern Saskatchewan. The License Applications correspond to approximately 83,832 hectares (approximately 207,064 acres) and are primarily situated within a contiguous grouping. Subject to Crown approval of the License Applications, the Issuer considers the area underlying the License Applications to have forward-moving materiality.

Crown filing of the License Applications was preceded by recent evaluations by the Issuer of the associated area, the assessment of market factors and the examination of regional developments, which collectively affirmed a submission at this time to, among other reasons, position the Issuer with regional exposure in advance of potential results from activity in the broader area (see, as example, Ramp Metals Inc. news release dated June 6, 2025). The License Applications, as indirectly filed, were also submitted to the Crown at this time to predate any alternate party that might be evaluating the same area and/or others who may pre-file application for portions of the area now wholistically sought by way of the License Applications.

Although disposition applications in Saskatchewan are made public through the Saskatchewan Government’s registry (MARS), the Issuer is making today’s announcement through this news release, without limitation, to ensure full and fair disclosure of the same to the broader market, including those not familiar with the aforementioned public registry.

As is customary, the License Applications remain subject to approval by the Crown. If Crown approved, and then subject to the availability and sourcing of market-based capital for the same, the Issuer anticipates that its forward-plans may focus upon and prioritize the License Applications.

Subject to first receiving Crown approval for the License Applications, the Issuer then looks forward to providing further details, including technical information, as pertains to the area underlain by the License Applications. The Issuer is optimistic that the License Applications may facilitate an important new area of exploration focus for the Issuer that improves upon and helps to address the critical matters disclosed in its recent news release (see news release, Red Lake Gold Inc. Discontinues Financing, Provides Corporate Update, dated June 27, 2025).

Filing fees of approximately $50,299 were remitted to the Crown in conjunction with the License Applications (which were funded through material use of the Corporation’s working capital). Said filing fees are refundable, in whole or in part, should the Crown reject or modify the License Applications, in whole or in part.

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 uncertainties and risks pertaining to Crown approval and/or variation with respect to the License Applications, uncertainties and risks pertaining to the prospectivity of areas related to the License Applications and the Corporation's forward corporate plans, operational activities and matters related to its financial affairs and/or financial forecasts, including but not limited to the potential financing of said operations and/or plans, and which includes those matters incorporated by the Issuer through reference to prior public disclosure. 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.