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RED LAKE GOLD INC. CONFIRMS THE PRESENCE OF HISTORIC UNDRILLED VMS TARGETS AT WHIRLWIND JACK

Vancouver, British Columbia, December 3, 2019 – Red Lake Gold Inc. (CSE: RGLD) (FWB:P11) (“Red Lake Gold” or the “Corporation”) is pleased to confirm that its Whirlwind Jack Gold Project (the “Whirlwind Jack Project”) situated near Red Lake, Ontario is host to a number of VMS targets identified by past operators that have not been drill tested and which provide additional exploration prospects for Red Lake Gold.

“Whirlwind Jack represents a district-scale tenure position with exciting independent and regionally-affiliated exploration opportunities. While we continue to dedicate the majority of our focus on the project’s gold potential, we are pleased to confirm that Whirlwind Jack also offers compelling VMS exploration targets that have not been tested by the drill bit. We are continuing to compile historic data on the project, integrate this with results from our own field and airborne work and examine potential ways to cost-efficiently and concurrently align certain VMS targets into our ongoing exploration planning,” stated Ryan Kalt, CEO of Red Lake Gold.

The Whirlwind Jack Project and Past Exploration for Volcanogenic Massive Sulphide (VMS) Deposits

The Whirlwind Jack Project comprises a large contiguous tenure holding that hosts areas which have been the subject of historic base metal exploration. In fact, prior to recent recognition of the region as a potentially significant gold exploration district, components of the Whirlwind Jack Project were among the first to be recognized in the region as having geological characteristics favourable for base metal exploration, specifically VMS deposits.

Importantly, companies including Selco (operator of the past producing South Bay VMS deposit) and Noranda recognized the potential for base metals on tenure now contained within the Whirlwind Jack Project and conducted a variety of exploration work thereon targeting VMS mineralization. The work ranged from airborne geophysics through to selective target drilling. No

single past operator controlled the extent of tenure now held by Red Lake Gold thereby hindering, in the Corporation's view, the ability to historically put together a regionally comprehensive model for base metal exploration informed by current exploration knowledge of the region and of course modern-day technology.

Through a review of historic base metal work of past project operators, Red Lake Gold has been able to confirm that there are multiple, previously identified VMS targets expressed through EM conductors in or near the target stratigraphy that remain untested by drilling. The Corporation is examining options on how to integrate areas of base metal interest at the Whirlwind Jack Project into future exploration work.

Recent exploration results at the Dixie Halo Project belonging to BTU Metals Corp. disclosed the presence of elevated gold results in a new VMS target (see BTU Metals Corp. news release, BTU Discovers New VMS Target on Southern Portion of Dixie Halo Property dated November 28, 2019). It is the Corporation's view that the recent VMS discovery with elevated gold levels by BTU Metals may prospectively be illustrative of an emerging discovery sub-region in which one or more Au-VMS deposits may be situated.

One example of the confluence of gold and base metal exploration targets was identified by Noranda in the eastern portion of the Whirlwind Jack Project (see Noranda Assessment Report, 52K13NW0051)("AR52K13NW0051"), a target which, among others compiled by Red Lake Gold, remains untested by drilling. Noranda noted that the EM anomalies corresponded closely to the contact between the mafic and felsic volcanic units. It is also to the credit of Noranda's geologists who identified (as detailed in AR52K13NW0051) the potential for gold discoveries on tenure that is now part of the Whirlwind Jack Project noting that significant gold mineralization had been outlined by Teck Corporation approximately 14km southwest which was associated with a similar airborne response as that identified on tenure now within the Whirlwind Jack Project. Noranda also recommended a soil geochemistry survey to further evaluate the gold potential of the tenure.

Red Lake Gold continues to evaluate the VMS potential of its project and will endeavour to update shareholders as further information concerning prospective VMS drill targets is compiled and as exploration plans may be made for same.

For more information on the Whirlwind Jack Gold Project, please visit:

<https://redlakegold.ca/whirlwind-jack-gold-project>

Airborne Survey Update

The Corporation is also pleased to confirm that its airborne survey contractor has completed the Corporation's recently announced airborne magnetics survey (see news release, Red Lake Gold Inc. Commences 2,045 Line KM High-Resolution Airborne Survey at Whirlwind Jack Gold

Project dated November 8, 2019). Final processed data from the survey is expected later in December.

The Corporation cautions that past results or discoveries on adjacent properties (i.e. Dixie and/or Dixie Halo) may not necessarily be indicative as to the presence of mineralization on the Corporation's property (i.e. Whirlwind Jack).

Qualified Person

Toby Hughes, P.Geol., P.Geol., is the Qualified Person as defined in Canadian National Instrument-43-101, who has reviewed and is responsible for the technical information presented in this news release.

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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