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RED LAKE GOLD INC. ANNOUNCES FINANCING

Vancouver, British Columbia, July 9, 2019 – Red Lake Gold Inc. (CSE: PIVT) (FWB:P11) (“**Red Lake**” or the “**Corporation**”) announces that it intends to conduct a non-brokered private placement to raise gross proceeds of up to \$50,050 (the “**Financing**”) by way of the issuance of up to 715,000 common share units at a price of \$0.07 per unit (the “**Units**”).

Each Unit under the Financing will consist of one common share and one common share purchase warrant. Each common share purchase warrant will entitle the holder to purchase one additional common share of the Corporation at a price of \$0.10 per common share for a three-year period from the closing date.

Net proceeds of the Financing will be used for general working capital purposes.

Shares issued pursuant to the Financing will be subject to a four-month hold period according to applicable securities laws of Canada.

The Corporation may pay cash finder's fees on subscriptions under the Financing in an amount equal to 7%.

The Corporation advises that insiders of the Corporation may participate for greater than 25% of the Financing.

Symbol Change

The Corporation also wishes to remind its shareholders that as of the opening of trade on Wednesday July 10, 2019, Red Lake will trade on the CSE under its new symbol, RGLD.

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.