Red Tiger Mining Update on Financial Statement Status

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TORONTO, May 5, 2014- Red Tiger Mining Inc., (TSXV: RMN), (the "Company" or "Red Tiger") announces that further to the new release of April 24, 2014, the Company applied to the Ontario Securities Commission (the "OSC"), the principal regulator of the Company, for a management cease trade order ("MCTO"), which the OSC issued on May 2nd. The MCTO imposes restrictions on trading in the Company's securities by its Chief Executive Officer and Chief Financial Officer until the Company files the required filings, and the OSC makes an order revoking it. All other parties are permitted to freely trade the Company's securities.

The Company is working with its auditors to complete the audit of the Company's consolidated financial statements for the year ended December 31, 2013 as soon as possible and anticipates filing the required filings by the end of May 2014.

Red Tiger is listed on the TSX Venture Exchange (symbol "RMN"). The number of shares outstanding is 101,318,776.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This press release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the anticipated date for filing of its financial statements, MD&A and Certifications and the Company's intentions to comply with the Alternative Information Guidelines of NP 12-203) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company as well as certain assumptions including, without limitation, the assumption that the Company will be granted an order imposing a management cease trade order and the assumption that the Company will complete its audit in a timely manner. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the failure of the Company to complete its audit in a timely manner.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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