

(Expressed in US dollars except where noted as C\$)

TORONTO, May 1, 2015 /CNW/ - [Red Tiger Mining Inc.](#), (TSXV:RMN), (the "Company" or "Red Tiger") today reported its financial and operating results for the year ended December 31, 2014. This press release should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2014 and Management's Discussion and Analysis ("MD&A") for the corresponding period, available on the Company's website at www.redtigermining.com and on SEDAR at www.sedar.com.

FOURTH QUARTER HIGHLIGHTS

- Comex Grade 1 Copper cathodes production of 1,029 tonnes for the three months ended December 31, 2014
- Copper sales of \$6,357,452 for the three months ended December 31, 2014 at an average realized price⁽¹⁾ of \$2.80 per pound
- Total cash costs per copper pound⁽¹⁾ of \$1.47 and average realized margin⁽¹⁾ of \$1.34 per pound for the three months ended December 31, 2014
- Net loss of \$16,959,843 or \$0.17 per share for the three months ended December 31, 2014.
- Adjusted EBITDA⁽¹⁾ of \$(13,922,358) or adjusted EBITDA per share⁽¹⁾ of \$(0.14) for the three months ended December 31, 2014
- Cash of \$1,444,782 as at December 31, 2014

(1) "Total cash costs per pound", "Average realized price", "Average realized margin",

"Adjusted EBITDA" and "Adjusted EBITDA per share" are non-IFRS financial performance

measures with no standard meaning under IFRS. Refer to the "Non-IFRS Financial

Performance Measures" section of this MD&A for reconciliations of these non-IFRS

measures.

Year ended December 31, 2014 HIGHLIGHTS

- Comex Grade 1 Copper cathodes production of 5,734 tonnes for the year ended December 31, 2014
- Copper sales of \$38,451,205 for the year ended December 31, 2014 at an average realized price⁽¹⁾ of \$3.04 per pound
- Total cash costs per copper pound⁽¹⁾ of \$1.54 and average realized margin⁽¹⁾ of \$1.50 per pound for the year ended December 31, 2014
- Net loss of \$18,139,079 or \$0.01 per share for the year ended December 31, 2014
- Adjusted EBITDA⁽¹⁾ of \$(1,107,460) or adjusted EBITDA per share⁽¹⁾ of \$(0.01) for the year ended December 31, 2014
- Cash of \$1,444,782 as at December 31, 2014

(1) "Total cash costs per pound", "Average realized price", "Average realized margin",

"Adjusted EBITDA" and "Adjusted EBITDA per share" are non-IFRS financial

performance measures with no standard meaning under IFRS. Refer to the "Non-IFRS

Financial Performance Measures" section of this MD&A for reconciliations of these

non-IFRS measures.

OPERATING RESULTS		Q4 2014	Q3 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013 ⁽¹⁾	Q2 2013	Q1 2013
Mining									
Ore mined	tonnes	160,116	248,408	283,480	331,465	293,355	248,342	230,432	185,742
Waste rock mined and removed	tonnes	707,319	1,273,452	1,343,687	1,297,719	997,378	1,333,793	1,047,433	821,973
Total mined	tonnes	867,435	1,521,860	1,627,167	1,629,184	1,290,733	1,582,135	1,277,865	1,007,715
Waste-to-ore ratio		4.4	5.1	4.7	3.9	3.4	5.4	4.5	4.4
Average grade of mined ore	total copper	1.25%	1.15%	1.16%	0.91%	0.84%	0.96%	1.25%	0.84%
Crushing and Stacking									
Ore crushed and stacked	tonnes	148,241	250,133	279,910	319,457	292,329	241,599	230,326	181,992
Average grade of stacked ore	total copper	1.25%	1.15%	1.29%	1.03%	0.97%	0.96%	1.50%	0.99%
Ore Stockpiled									
	tonnes	31,600	30,960	31,507	27,937	15,929	14,903	6,516	6,410
Average grade of ore stockpiled	total copper	1.02%	1.01%	1.06%	0.95%	0.84%	1.01%	0.94%	0.93%
Copper cathodes produced									
Copper cathodes produced	tonnes	1,029	1,274	1,812	1,619	1,784	1,536	1,108	949
FINANCIAL RESULTS		Q4 2014	Q3 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013		
Copper sales ⁽¹⁾		6,357,452	8,671,348	12,466,706	10,955,699	12,884,804	10,990,682		
Production costs		1,431,511	4,556,892	6,155,323	4,058,486	6,861,256	2,329,048		
Net (loss) earnings		(16,959,843)	(1,264,647)	144,871	(59,460)	(5,121,019)	3,014,042		
Total cash costs per copper pound ⁽²⁾	\$/pound	1.60	1.73	1.65	1.33	1.78	1.12		
Average realized price ⁽²⁾	\$/pound	2.80	3.09	3.12	3.07	3.28	3.24		
Average realized margin ⁽²⁾	\$/pound	1.20	1.36	1.47	1.74	1.50	2.12		

(1) Prior to the Company declaring commercial production on July 1, 2013, all previous revenues were credited against capitalized project costs.

(2) Total cash costs, average realized price and average realized margin are calculated on post-commercial pounds sold only.

(3) Refer to the section on Non-IFRS Financial Performance Measures at end of the press release. Reconciliation of these measures is described in the MD&A.

Non-IFRS Financial Performance Measures

The Company has included certain non-IFRS measures in this press release, including "total cash cost per copper pound", "average realized price", "average realized margin", "adjusted EBITDA" and "adjusted EBITDA per share". The Company believes these measures, in addition to conventional measures prepared in accordance with IFRS, provide investors an improved ability to evaluate the underlying performance of the Company. The non-IFRS measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. These measures do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to other issuers.

Operations Update

Copper production from the leaching operations began to decline in September 2014. Investigation of the cause revealed that a sudden and unprecedented occurrence of clay materials had appeared in the ore in the south pit of the mine where the last few benches of material from a "slip" (i.e., material higher up in the mine that slid down a slope as a result of being located along a fault zone,) were being mined. This clay material was mixed with ore sent to the crusher and distributed onto the leach pad with a dozer. This resulted in a top layer of low permeability of the heap (i.e., stacked ore on the leach pad), greatly reducing the overall permeability of the heap and hence reducing the percolation of fluid flow through the heap to the SX/EW plant.

Last November, mining was suspended in order to (a) increase permeability on the leach pad so that fresh ore could be stacked, and (b) process clay-bearing ore inventory stacked on the pad.

The first phase of the company's rehabilitation plan included, permeability testing, draining surface ponds, ripping the top surface of the heap, optimizing irrigation to the pad, updating the future mine plan with extensive blast hole data incorporated, and performing agglomeration test work.

The second phase of the plan will include: conveying clay-bearing stacked ore from the top layers of the heap to a limited footprint on part of the pad; extending the impermeable pad liner of the leach pad; and resuming mining in the north pit and stacking fresh ore on the leach pad.

The final phase of the plan will be to agglomerate and re-stack the clay-bearing ore on the leach pad.

Forward-Looking Information

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains regulatory approval, future metal prices and the demand and market outlook for metals. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's latest management discussion and analysis filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

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. Refer to the section on Non-IFRS Financial Performance Measures at end of the press release. Reconciliation of these measures is described in the MD&A.

SOURCE [Red Tiger Mining Inc.](#)

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