

TORONTO, Dec. 17, 2015 /CNW/ - [Red Tiger Mining Inc.](#), (TSXV: RMN), is pleased to announce that it has closed on 16,336,664 common shares of its previously announced private placement for approximately CAD\$816,833 (or CAD\$0.05 per common share).

No commission or finder's fee will be paid in connection with the Private Placement. The shares will be offered pursuant to exemptions from prospectus requirements of applicable securities legislation and will be subject to a hold period of four months and a day from their date of issuance. The Private Placement is subject to TSX Venture Exchange approval.

Any subscriptions by insiders will be considered to be related party transactions within the meaning of TSX Venture Exchange ("TSXV") Policy 5.9, which incorporates Multilateral Instrument 61-101 ("MI 61-101"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a) of MI 61-101 in respect of such participation.

Additionally, Red Tiger announces that it has resumed mining operations at the Luz del Cobre mine. Mining had previously been suspended in November 2014 due to the presence of clay material, which was stacked on the leach pad.

About Red Tiger Mining

Red Tiger is engaged in copper cathode production, and in the exploration and development of copper and gold projects through its wholly-owned subsidiary, Minerales Libertad, S.A. de C.V. ("Minerales") at San Antonio de la Huerta, in the state of Sonora, Mexico.

On July 1, 2013, Minerales placed the Luz del Cobre Copper Project, an open-pit, heap leach, copper recovery operation into commercial production. The Company has other prospects on its over eleven thousand-hectare concession at various stages of exploration, and is potentially a gold producer in the mid-term.

Red Tiger is listed on the TSX Venture Exchange (symbol "RMN"). The number of shares outstanding is 144,446,957.

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 Red Tiger believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the Private Placement, the recommencement of mining operations and the filing and clearing of the PIFs with the TSX Venture Exchange) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of Red Tiger based on information currently available to Red Tiger as well as certain assumptions including, without limitation, the assumption that Red Tiger will complete the Private Placement and be granted TSX Venture Exchange approval in respect of the private placement, and be able to recommence mining operations as proposed. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of Red Tiger 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 Red Tiger. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, TSX Venture Exchange approval for the Private Placement not being obtained, unforeseen difficulties in connection with the process for recommencing production at Red Tiger's mine.

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, Red Tiger 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 Red Tiger 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.

SOURCE [Red Tiger Mining Inc.](#)

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