

VANCOUVER, Aug. 1, 2017 /CNW/ - [Red Eagle Mining Corp.](#) (TSX: R, BVL:R, OTCQX: RDEMF) is pleased to announce results from ongoing underground production stope delineation drilling at the San Ramon Gold Mine, Santa Rosa Gold Project, Antioquia, Colombia. The results from 95 surface collared ore production stope delineation drill holes (SRD-0001 to SRD-0095) were previously announced. A total of 15 underground production stope delineation holes have been completed to date (SRDU-0001 to SRDU-0015) with highlights including intersections:

- SRDU-0003 – 0.60m at 44.14 g/t Au from 45.10m down hole
- SRDU-0008 – 2.25m at 10.04 g/t Au from 82.20m down hole
- SRDU-0008 – 4.75m at 5.38 g/t Au from 97.80m down hole (incl. 0.60m at 27.30 g/t Au)
- SRDU-0010 – 3.80m at 5.35 g/t Au from 58.35m down hole
- SRDU-0011 – 1.50m at 25.92 g/t Au from 85.90m down hole

As was observed in the surface production stope delineation drilling, the results from the underground production stope delineation drilling have returned intercepts with grades significantly higher than the reserve grade of 5.2 g/t Au. For complete drilling results, please see Table 1 – Drill Hole Intersections, Table 2 – Drill Hole Specifications, Figure 1– Drill Hole Plan, Figure 2 and Figure 3 – Cross Sections. Drill assays were composited by length-weighted averaging into intersections using a 2 g/t Au cut-off grade. Due to the mining method and mining selectivity contemplated for the deposit, internal dilution was included in some intersections where considered appropriate for mining continuity. For photographs of the drill core see Red Eagle Mining's photostream on flickr.

Quality Assurance and Quality Control

All technical information for Red Eagle Mining's Santa Rosa Gold Project is obtained and reported under formal quality assurance and quality control ("QA/QC") procedures and guidelines. Red Eagle Mining's procedures are designed to meet or exceed C.I.M. "Best Practices Guidelines" and National Instrument 43-101 standards of disclosure. QA/QC protocols for drill core sampling and assaying include the insertion and monitoring of appropriate reference materials (certified standards, blanks and duplicates) to validate the accuracy and precision of the assay results.

All drilling samples were collected with a diamond core drilling rig using approximately one metre sample intervals following industry standard practice. Activation Laboratories Ltd. prepared and assayed the samples at their laboratory in Medellin, Colombia. Fire Assay for Au (using a 50 gram sample) with an AAS finish was carried out routinely on all samples submitted. For all samples which returned initial Au fire assays of greater than 5 g/t, a second Fire Assay for Au was performed (also using a 50 gram sample) with a gravimetric finish.

The technical information contained in this news release has been reviewed and approved by Red Eagle Mining's Vice President Exploration, Jeff Toohey P.Eng., who is a "Qualified Person" as defined under National Instrument 43-101.

About Red Eagle Mining

Red Eagle Mining is a gold producer focused on building shareholder value through acquiring, developing and operating gold projects in Colombia, a jurisdiction with prolific historic production but until recently limited modern exploration. Red Eagle Mining owns 100% of the Santa Rosa Gold Project, where the San Ramon Gold Mine has commenced production. Red Eagle Mining also controls [Red Eagle Exploration Ltd.](#) which owns 100% of the Vetas Gold, California Gold and Santa Ana Silver Projects and is actively consolidating additional high grade precious metal deposits in Colombia.

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. This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although Red Eagle Mining believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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