

Red Tiger Mining Inc Update on Financial Statement Status

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Toronto, May 16, 2016 - [Red Tiger Mining Inc.](#) (TSXV: RMN) ("Red Tiger" or the "Company") is providing this bi-weekly update on its Financial Statement Status in accordance with National Policy 12-203 - Cease Trade Orders for Continuous Disclosure Defaults ("NP 12-203"). On April 20, 2016, the Company announced that for reasons disclosed in the news release, there would be a delay in the filing of its audited financial statements for the year ended December 31, 2015 and its related Management Discussion & Analysis and CEO and CFO certifications beyond the 120 day period prescribed for the filing of such documents. The late financial statements, management discussion and analysis and related CEO and CFO certifications are, collectively, the "Required Filings".

As a result of this delay in filing, on May 6, 2016, the Ontario Securities Commission (the "OSC"), the principal regulator of the Company, issued a management cease trade order ("MCTO"). 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. The MCTO does not prevent any other parties from trading 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, 2015 as soon as possible and anticipates filing the required filings by the end of May 2016.

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.

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.

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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 completion and filing of its annual financial statements, MD&A and Certification 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 the completion and filing of its annual financial statements, MD&A and Certification. 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.

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.

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