



RED EAGLE EXPLORATION ISSUES CALL NOTICE TO WARRANT HOLDERS

October 20, 2017 – Red Eagle Exploration Limited (TSX-V: XR) (“XR”) issues a call notice to all Holders of share purchase warrants dated May 11, 2016 (the “Warrants”). The Warrants were issued in connection with a private placement of units on May 11, 2016, and are exercisable at a price of \$0.10 per share. In accordance with the terms of the Warrants, the expiry date has been accelerated and holders will have until **November 14, 2017** to exercise the Warrants.

About Red Eagle Exploration

XR is a precious metals exploration and development corporation majority owned by gold producer Red Eagle Mining Corporation. XR has an experienced exploration and mine development team focused on building shareholder value through acquiring and de-risking high grade gold and silver projects with low costs and low technical risks in Colombia, a jurisdiction with prolific historic production but until recently limited modern exploration. XR owns 100% of the Vetas Gold, California Gold and Santa Ana Silver Projects, which consist of numerous historic and existing mines and where exploration is currently underway to delineate high-grade vein resources exploitable by modern underground mining.

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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. Information set forth in this news release includes forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation; statements about the terms and completion of the proposed sale transaction are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: failure to satisfy all conditions precedent to the transaction, including disinterested shareholder approval and stock

exchange regulatory approval, and the additional risks identified in the management discussion and analysis section of the Company's interim and most recent annual financial statement or other reports and filings with Canadian securities regulators. Forward looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the respective companies undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.