



## **Red Lake Gold Inc. Announces Financing**

*NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. WIRE SERVICES*

**Vancouver, British Columbia, May 16, 2025** - Red Lake Gold Inc. (CSE: RGLD) ("**Red Lake Gold**" or the "**Corporation**" or the "**Issuer**") reports that it intends to conduct a non-brokered financing (the "**Financing**") to consist of up to 3,000,000 common share units (the "**Units**") to be issued at a price of \$0.05 per Unit, which represents the most recent closing price of the Issuer's publicly traded security.

The Financing and its terms are governed by the policies of the Canadian Securities Exchange (the "**CSE**"), on which the Corporation is listed.

If the Financing is completed, either in part or in whole, each Unit shall consist of one common share of the Issuer (a "**Unit Share**") and one common share purchase warrant (a "**Warrant**") that entitles the holder of a Warrant the right, upon further payment to Red Lake Gold, to acquire one additional common share of the Issuer (a "**Warrant Share**") at an exercise price of \$0.05 per Warrant Share on any date prior to the date which is sixty months following the closing date of the Financing or tranche thereunder.

Subject to a closing of the Financing, the Corporation intends to use the proceeds of the Financing for working capital purposes.

The Issuer may pay a 6% cash finder's fee on certain subscriptions under the Financing, which excludes cash finder's fees on subscriptions by Insiders (as that term is defined by securities laws) who may in turn participate for greater than 25% of the Financing.

The Financing will be subject to all applicable regulatory approvals and any securities issued under the Financing will be subject to a four-month and one day hold period pursuant to applicable securities laws of Canada.

### **On Behalf of the Board of Directors**

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### **Forward-Looking Statements**

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties, including but not limited to the number of Units issued, if any, under the Financing and the closing, if any, of the Financing, and variation to the Use of Proceeds. Actual results may differ materially from those currently expected or forecast in such statements.

***Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE Exchange) accepts responsibility for the adequacy or accuracy of this release.***