



News Release

April 30, 2018

Stock Symbol: TSX.V: RMK

Red Moon Resources – Gypsum Mine Development Plan Submitted

St. John's, Newfoundland and Labrador: Red Moon Resources Inc. (“the Company” - “Red Moon” TSX-V:RMK), announces that it has submitted a Development Plan for the Ace gypsum mine in western Newfoundland to the government of Newfoundland and Labrador. The plan describes the proposed open pit mining method, project parameters, risk mitigation measures, rehabilitation and closure procedures. Any modification of the plan by the Company in response to regulator’s questions will be addressed quickly in anticipation of approval and initiation of mining activity as soon as possible. The Company is working with a marketing group to identify customers for gypsum and anhydrite for 2018. Firm sales contracts can only be entered into after Development Plan approval. The project has already received environmental clearance (news release March 01 2018). The commercial implications for the Company will be described in more detail as production commences and the full context of market availability is demonstrated.

Gypsum is mined by traditional open-pit methods, which are amenable to scaling of production to meet the demand cycle. A deepwater port connected by a haulage road is located approximately 9 kilometres from the proposed Ace pit. The project is situated off a paved road approximately 6 kilometres from the Trans-Canada Highway and 20 kilometres from the local service centre of the Town of Stephenville. The proposed open-pit operation is located in the dormant Flat Bay mine that produced at least 15 million tonnes of gypsum prior to 1990.

This project should generate positive cash flow and provide invaluable experience that the company can use in the permitting and development of its Captain Cook salt deposit which lies underground approximately three kilometres north of the Ace deposit. Some of the same existing infrastructure will be utilized.

The Company acknowledges, with appreciation, receipt of \$17,175.00 in a Junior Exploration Assistance grant from the province of Newfoundland and Labrador in relation to the 2017 work program carried out on its Black Bay nepheline project in southern Labrador. The bulk sample obtained last year is currently going through comminution and beneficiation testing at SGS Laboratories with results expected over the coming weeks.

The Company has granted 2,400,000 share purchase stock options (options) to Directors and management. The options are exercisable at \$0.10 for a period of five years. Fifty percent of the options

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vest immediately and 50% vest on December 31, 2019. The Company has reserved 4,805,000 listed shares for issuance under its stock option plan, of which 1,400,000 options have been issued prior to the current issue.

We seek Safe Harbor.

Red Moon is an industrial minerals company developing the Ace Gypsum deposit, the Black Bay Nepheline deposit and the Captain Cook Salt deposit in Newfoundland and Labrador. Vulcan Minerals Inc. (TSX.V: VUL) owns approximately 67% of the common shares of Red Moon.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This release may contain certain forward-looking statements. Actual events or results may differ from the Company's expectations. Certain risk factors beyond the Company's control may affect the actual results achieved. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except by law, the Company undertakes no obligation to publicly update or revise forward-looking information.

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