



News Release

October 12, 2017

Stock Symbol: TSX.V: RMK

Red Moon Resources – Acquires Ace Gypsum Mining Lease

St. John's, Newfoundland and Labrador: Red Moon Resources Inc. (“the Company” - “Red Moon” TSX-V: RMK), announces that further to the news release of August 03 2017 the Company has received a mining lease covering 11.79 hectares for the Ace gypsum deposit in western Newfoundland from the government of Newfoundland and Labrador. It has a term of ten years and is subject to renewal. It is the Company's intent to develop the Ace gypsum deposit as soon as possible. The markets for gypsum are primarily in the wall board and cement industries and are based on negotiated contracts. With the increasing switch from coal to natural gas fired power generation plants in the United States the supply of synthetic gypsum produced by sulfur dioxide scrubbers in power plant smoke stacks has been significantly reduced. As a result, an increase in demand for natural gypsum has emerged. The Company, through an affiliated entity, has already initiated purchase order solicitations. Gypsum is mined by traditional open pit methods, which are amenable to scaling of production to meet the demand cycle. A deep-water port connected by a haulage road is located approximately 9 kilometers from the proposed pit. Contract mining services are available in the area and the Company has initiated discussions to avail of these services. The project is situated off a paved road approximately 6 kilometers from the Trans Canada highway and 20 kilometers from the local service center of the Town of Stephenville.

A Development Plan is currently being prepared with the assistance of a consulting engineering group. Part of that plan involves further definition drilling of the deposit. A drill permit has been obtained for up to 19 drillholes. The average depth of each hole is anticipated to be 20 meters and will confirm the thickness distribution and chemical composition of the gypsum. This drill program is expected to be completed by the end of October.

Commenting on the mining lease, President Patrick Laracy said “It is our intent to get this deposit into production as soon as possible with marketable material available for the Spring of 2018, subject to regulatory approval and positive mining parameters. Development should be expedited given that we propose to start mining from an existing face in a former open pit quarry. This venture will not only generate cash flow it will provide invaluable experience that we can use in the permitting and development of our Captain Cook salt deposit which lies underground approximately 3 kilometers north of the Ace deposit. It will use some of the same existing infrastructure.”

Captain Cook Salt Project – Western Newfoundland

The company has delineated a major salt deposit in western Newfoundland adjacent to existing infrastructure including port access. An independent maiden Resource Assessment conforming to National Instrument 43-101 requirements has confirmed an inferred resource of 908 million tonnes of salt grading above 95 % sodium chloride which is the cut-off grade for road de-icing specifications. The company envisions a mine with an annual production of up to 2 million tonnes to service the road salt (de-icing) market in the eastern seaboard of North America and is soliciting partners to finance the feasibility study to underpin development. Several parties have been approached in this regard and discussions are ongoing.

Please refer to www.redmoonpotash.com for further information about the Company's projects. Patrick J. Laracy, P. Geo, President, and Patrick Collins, P. Geo. are qualified persons responsible for the contents of this news release as defined in National Instrument 43-101.

We seek Safe Harbor.

Red Moon is an industrial minerals exploration and development company advancing the Ace Gypsum deposit, the Black Bay Nepheline deposit and the Captain Cook salt deposit towards development 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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