



News Release

November 30, 2017

Stock Symbol: TSX.V: RMK

Red Moon Resources – Completes Ace Gypsum Drilling

St. John's, Newfoundland and Labrador: Red Moon Resources Inc. (“the Company” - “Red Moon” TSX-V: RMK), announces that it has completed its definition drilling campaign at the Ace gypsum mining lease in western Newfoundland. Twenty-six holes were drilled at 50-100 meter spacing to an average depth of 20 meters. This provides an approximately even sampling distribution over the 11.79 hectare mining lease to supplement historic drilling and geological interpretation. The drilling utilized an air hammer drill which provided composite cutting samples at 3 meter intervals. This is sufficient to determine overburden depth, gypsum/anhydrite distribution and thickness and geologic constraints. Preliminary mass balance analysis of the samples confirms the presence of gypsum and anhydrite over the full extent of the lease. Anhydrite is a form of gypsum (without water in its mineral structure) and is used in cement production similar to gypsum. Based on internal 3D modelling the drilling confirms that 3-5 million tonnes of gypsum/anhydrite are present on the lease. Though this estimate is not National Instrument 43-101 compliant, for the purposes of open pit mining of gypsum/anhydrite the Company is satisfied that the deposit parameters support the submission of a development plan to the regulators including an environmental registration of the proposed mining project.

The Company, through an affiliated entity, has 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 Ace pit. Contract mining services are available in the area and the Company is in 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.

The proposed open pit operation is located in the dormant Flat Bay mines that produced at least 15,000,000 tonnes of gypsum prior to 1990. It is the Company's intention to commence production as soon as possible with marketable material available for the Spring of 2018, subject to regulatory approval and positive mining parameters. Initially, mining will start at an existing face in the former open pit quarry. This project should generate 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 3 kilometers north of the Ace deposit. Some of the same existing infrastructure will be utilized.

Please refer to www.redmoonpotash.com for a drill hole location map and 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 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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