

Red Metal Completes Acquisition of Two Mining Claims in Chile Region III

THUNDER BAY, ON, May 3 /CNW/ - Red Metal Resources Ltd. (OTCBB: RMES), a mineral exploration company with copper-gold assets in Chile, today announced that it has completed the purchase of the Che I & Che II mining claims for approximately USD\$20,000. These claims cover 76 hectares within Red Metal's existing Mateo copper-silver-gold project in the Candelaria Iron Oxide Copper-Gold (IOCG) belt in Chile III Region.

The Mateo project is made up of approximately 2,122 hectares (5,244 acres) of combined mining and exploration licenses. Three of the mining licenses, the Irene, Margarita and Santa Therese, cover ground with a history of artisanal mining and some exploration work. Mateo lies within the Candelaria IOCG belt, 10 kilometers east of the city of Vallenar and only 15 kilometers from the closest Empresa Nacional de la Minería (ENAMI) processing plant. Geologically the Mateo project is located within the brittle-ductile NS trending Atacama Fault System that is known to host many of the major deposits in the IOCG Belt.

A map of the Che mining claims and the larger Mateo project can be accessed at:

<http://www.redmetalresources.com/files/MateoClaims.jpg>

Red Metal recently closed a \$2 million equity financing and expects to undertake an initial exploration program on Mateo and a drilling program on its advanced Farellon project in the second quarter of 2011.

About Red Metal Resources Ltd.

Red Metal Resources is a mineral exploration company focused on aggressive growth through acquiring, exploring and developing copper-gold assets in Chile. Our projects are located in the prolific Candelaria iron oxide copper-gold (IOCG) belt of Chile's coastal Cordillera, host to Freeport-McMoRan's Candelaria Mine and Anglo American's Mantoverde Mine. Red Metal is a fully reporting US public company quoted on the OTCBB under the symbol RMES. For more information, visit www.redmetalresources.com.

Except for the statements of historical fact, the information contained herein is of a forward-looking nature. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievement of the company to be materially different from any future results, performance or achievements expressed or implied by statements containing forward-looking information. Accordingly, you should not place undue reliance on statements containing forward looking information. The U.S. Securities and Exchange Commission permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms in our press releases, such as "measured," "indicated," and "inferred" resources, which the SEC guidelines generally prohibit companies from including in their filings with the SEC. Investors are urged to consider closely the disclosure in our Form 10-K, which may be obtained from us, or from the SEC website at <http://www.sec.gov/edgar.shtml>.

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