

Press Release- #16-04

May 24, 2016

Red Ore Announces Debt Settlement And Exercise of Convertible Note

Vancouver, British Columbia, May 24, 2016: Red Ore Gold Inc. (the "Company") is pleased to announce it has settled \$167,975.71 of trade debt with various creditors through the issuance of 6,037,600 common shares at a price of \$0.025 per share (the **Debt Shares**), plus payment of \$14,389.24 in cash.

The Debt Shares are subject to a 4 month plus one day hold period which expires on September 21, 2016.

The Company also wishes to announce that the holder of a previously issued convertible note has elected to exercise its right to convert the note into common shares. As a result, the Company has issued 372,838 common shares.

As a result of the foregoing issuances, the current issued and outstanding capital of the Company is 32,690,665 common shares and 4,350,000 warrants.

RED ORE GOLD INC.
ON BEHALF OF THE BOARD

'Robin Dow''

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The statements in this press release may contain forward looking statements that involve a number of risks and uncertainties. Actual events or results could differ materially from RXX's expectations and projections.