

Tom Meredith on West Red Lake Gold and the Gold Market

In this InvestorIntel interview with host Tracy Weslosky, West Red Lake Gold Mines Inc.'s (CSE: RLG | OTCQB: RLGMF) Executive Chairman Tom Meredith provides an update on the West Red Lake exploration programs. In addition to touching on spring and summer drilling objectives, Tom discusses the general gold market.

In the interview, which may also be viewed on the InvestorIntel YouTube channel ([click here to subscribe](#)), Tom confirms that the drill program's objective this spring is intended to expand the gold mineralization zone. West Red Lake Gold Mines is a Toronto-based minerals exploration company focused on gold exploration and development in the prolific Red Lake Gold District of Northwest Ontario, Canada.

To watch the full interview, [click here](#)

About West Red Lake Gold Mines Inc.

West Red Lake Gold Mines is a Toronto-based minerals exploration company focused on gold exploration and development in the prolific Red Lake Gold District of Northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world and has produced 30 million ounces of gold from high grade zones. The Company has assembled a significant property position totalling 3,100 hectares in west Red Lake (the "West Red Lake Project") which contains three former gold mines located 15 km west of the Red Lake mine complex. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 69% – 31% joint venture with Evolution Mining Limited. The West Red Lake Project property covers a 12 km strike length along the Pipestone Bay

St Paul Deformation Zone and the Company is continuing to explore the property both along strike and to depth.

To learn more about West Red Lake Gold Mines Inc., [click here](#)

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interview, please contact us at +1 416 792 8228 and/or email us direct at info@investorintel.com.

Gold market experts Jack Lifton, Byron W King, Chris Thompson and John Kontak discuss the present and future gold market

In this **InvestorIntel Gold Panel** discussion, InvestorIntel Editor-in-Chief & Publisher Jack Lifton and Geologist and Newsletter Writer Byron King are joined by Chris Thompson, President of eResearch Corp. and John Kontak, President and Director of West Red Lake Gold Mines Inc. (CSE: RLG | OTCQB: RLGMF) to discuss the present and future gold market.

With the theme of the discussion around gold as a secure asset class, the panelists agree that the investment cycle may be setting up for "...a very good day for gold is in the near future." To hear this **InvestorIntel Gold Panel** discussion, [click here](#)

West Red Lake Gold's Tom

Meredith Provides Update on the Rowan Mine Property Drilling Program

In a recent InvestorIntel interview, Tracy Weslosky spoke with Tom Meredith, Executive Chairman of West Red Lake Gold Mines Inc. (CSE: RLG | OTCQB: RLGMF) about their ongoing drilling at the West Red Lake Gold Project which has four gold deposits three of which are former producing mines. The project is in the Red Lake Gold District, one of Canada's most prolific mining districts.

In this InvestorIntel interview, which may also be viewed on YouTube (click here to subscribe to the InvestorIntel Channel), Tom went on to say that their main historic mine is the Rowan Mine where the company has a million ounces of gold with grade of over 7.5 grams per ton. The Company is currently drilling a series of 16 shallow holes to target gold mineralization from surface down to the first level of the Rowan Mine. Tom highlighted that the West Red Lake Gold project has similar grades to some of the successful gold mines in the area. West Red Lake Gold Mines has a joint venture on the Rowan Mine property with Evolution Mining, a leading, growth-focused Australian gold miner.

To watch the full interview, click here

About West Red Lake Gold Mines

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totalling 3,100 hectares in west Red Lake (the “West Red Lake Project”) which contains three former gold mines located 15 km west of the Red Lake mine complex. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 64%/36% joint venture with Evolution Mining Limited. The West Red Lake Project property covers a 12 km strike length along the Pipestone Bay St Paul Deformation Zone and the Company plans to continue to explore the property both along strike and to depth during 2021.

To learn more about West Red Lake Gold Mines Inc., [click here](#)

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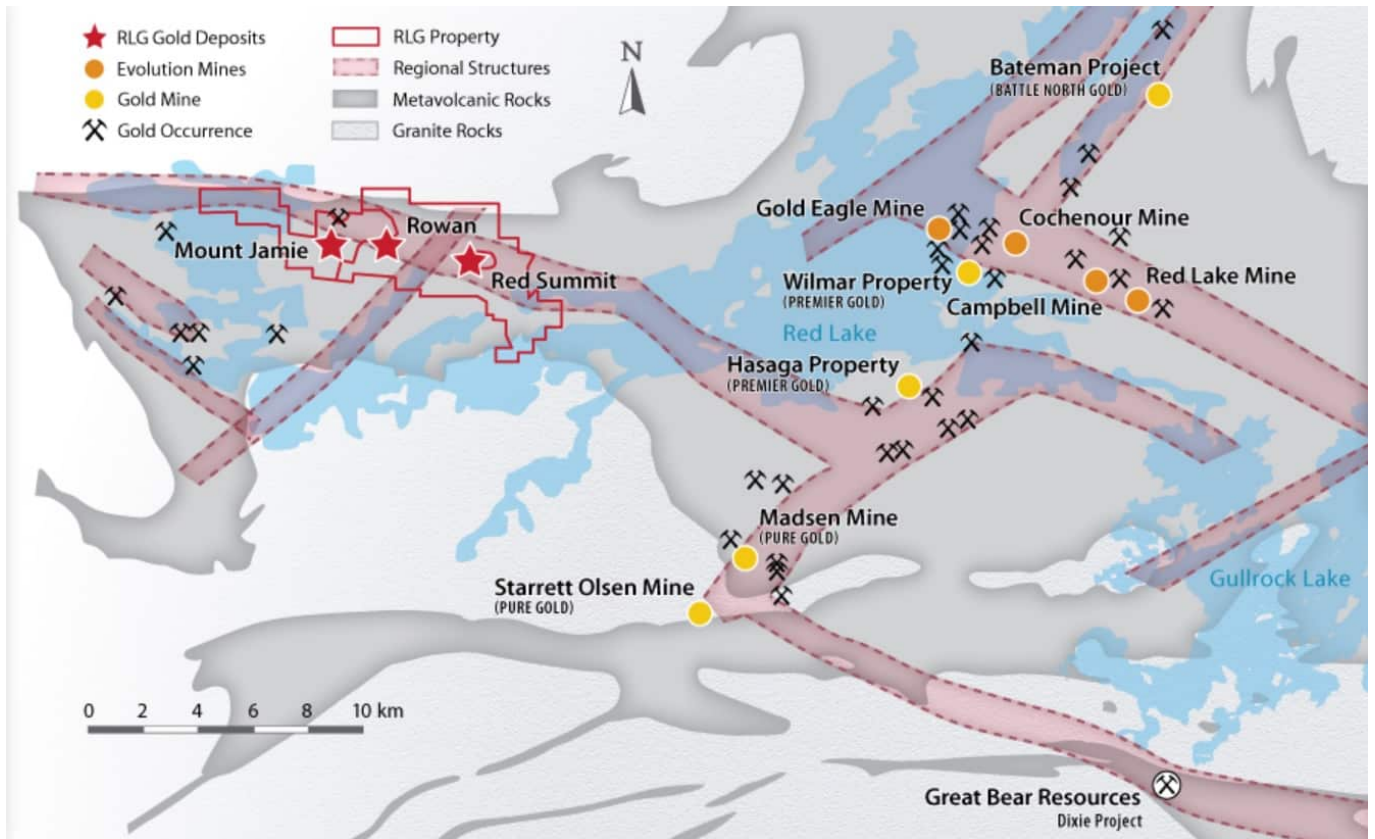
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West Red Lake Gold on standby for NT Zone drill results

West Red Lake Gold Mines Inc. (CSE: RLG | OTCQB: RLGMF | FSE: HYK) ('West Red Lake Gold') is focused on gold exploration and development in the prolific Red Lake Gold District of northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world.

West Red Lake Gold has a 3,100-hectare property with a 12 km strike length that contains three former gold mines. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 64%/36% joint venture with Evolution Mining Limited.

West Red Lake Gold's projects in the Red Lake Gold District of Ontario Canada



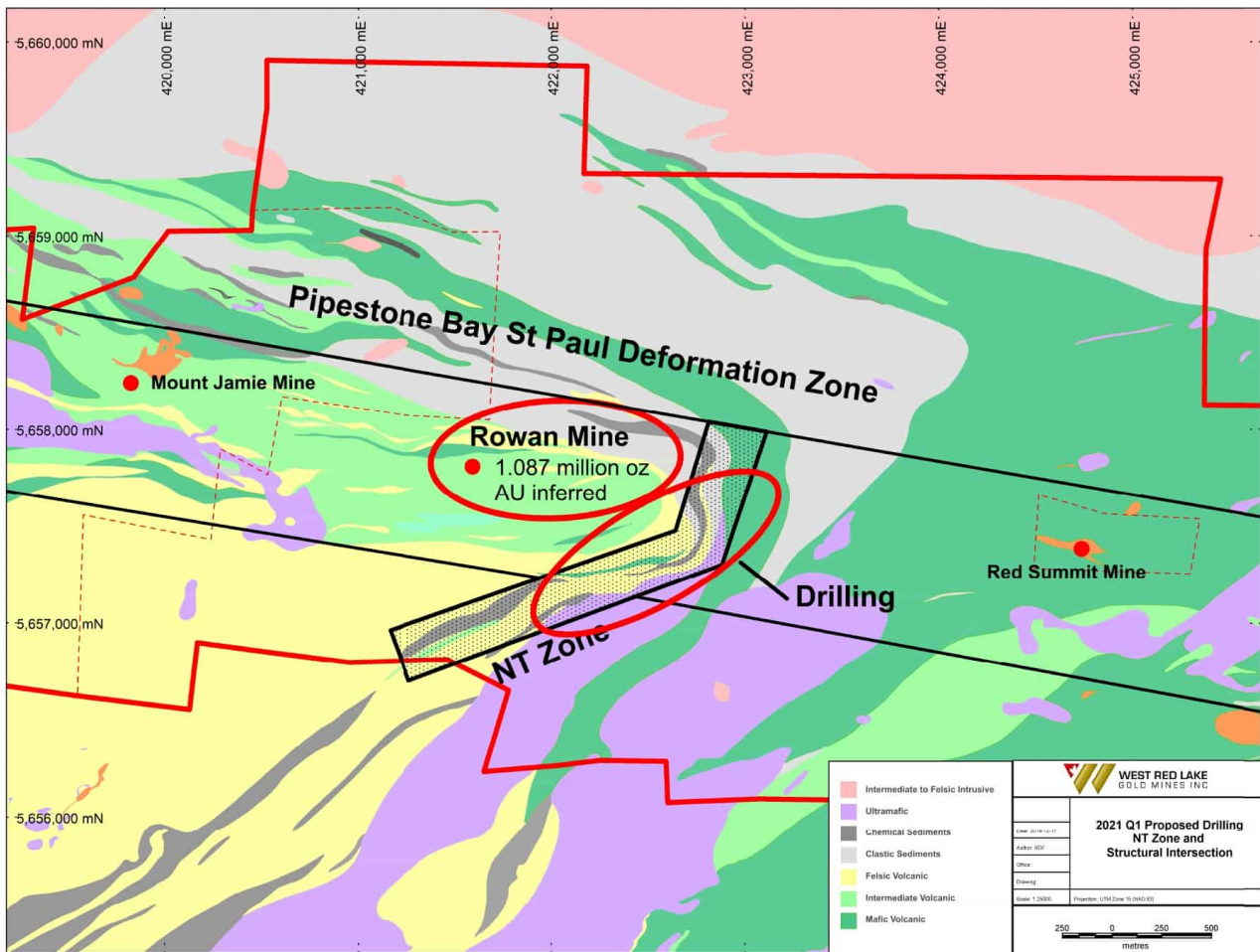
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The Rowan Mine Property (64% owned by West Red Lake Gold as partner/operator) has an NI 43-101 Inferred Resource of 1.087 million inferred ounces of gold at 7.57 g/t and is open at depth. The NT Zone is located approximately 800 meters south-east of the Rowan Mine gold deposit and is part of the Rowan Mine Property JV.

During Q1 2021, West Red Lake Gold is drilling the northern 1 km of the NT Zone as a follow-up to successful drill results from the southern 1 km portion of the NT Zone during 2019 and 2020. The Company also plans to carry out deeper drilling below the positive results previously reported in the southern 1 km portion of the NT Zone.

West Red Lake Gold also plans to drill for gold mineralization above the first level of the Rowan Mine where historic sampling on the first mine level and at surface indicate good potential for a gold-rich surface bulk sample.

The NT Zone is currently being drilled by West Red Lake Gold



Source

Closing remarks

West Red Lake continues to drill its promising NT Zone. The goal is to further expand the NT Zone gold mineralization to depth and along strike and potentially expand the gold resource. Based on the successful 2020 campaign (included 12.14 g/t gold over 13.5m, 5.91g/t gold over 6.0m), the existing 1.087 million ounces inferred gold resource at 7.57 g/t at the nearby Rowan Mine, and the prolific gold region; I would say it is very possible West Red Lake will find further nice grade gold. The question is how much? The answer will be revealed in a few months when the latest NT Zone drill results are released. *Stay tuned.*

West Red Lake Gold has a current market cap of just C\$18 million.

West Red Lake Gold Mines Announces a New Drill Program Targeting the High-Grade NT Gold Zone

On October 8, West Red Lake Gold Mines Inc. (CSE: RLG | OTCQB: RLGMF | FSE: HYK) announced that exploration drilling is continuing on the NT Zone at their West Red Lake project in the Red Lake Gold District of northwestern Ontario, Canada.

The new drill program starting in October consists of at least 12 drill holes, totaling an estimated 4,000 metres, and is designed to expand the NT Zone gold mineralization below the previous drill results and along strike to the northeast.

In early September, West Red Lake raised \$1.66 million and the financing should carry the company through the current drill program and the start of 2021 drilling.

Building Upon Previous High-Grade Drill Results

West Red Lake is following up on three drill programs in the NT Zone that the company executed over the past two years that produced highlight holes including:

- 14 grams per tonne (gpt) gold over 13.5 metres (m)
- 38 gpt gold over 21.0 m
- 18 gpt gold over 7.8 m
- 14 gpt gold over 7.5 m

- 51 gpt over 9.3 m
- 91 gpt over 6.0 m

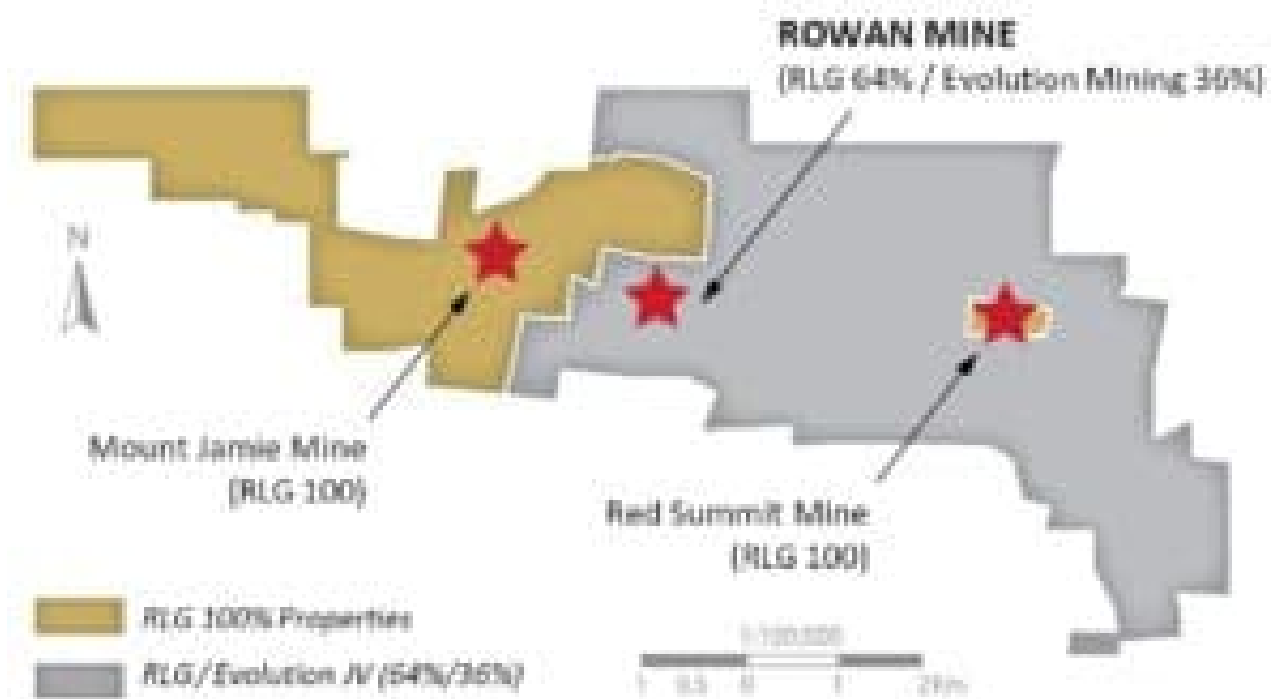
The previous drill programs focused on the southern 600 m portion of the 2 km long, northeast-trending NT Zone that remains open for exploration. Results indicated several zones of gold mineralization in the Archean greenstone geology. The NT Zone will be the focus of exploration drilling for the company over the next year.

“We are increasing the amount of drilling on the West Red Lake Project to continue the expansion of property gold mineralization. We believe the project has a potential which may be multiples of the mineral resource outlined to date,” stated Mr. John Kontak, President of West Red Lake Gold.

Red Lake – a Prolific, High-Grade, Gold Region

The Red Lake area is one of the most prolific, high-grade, gold regions in the world. Over its 90-year production history, mines around Red Lake have produced almost 30 million ounces of gold.

West Red Lake and Joint Venture Properties



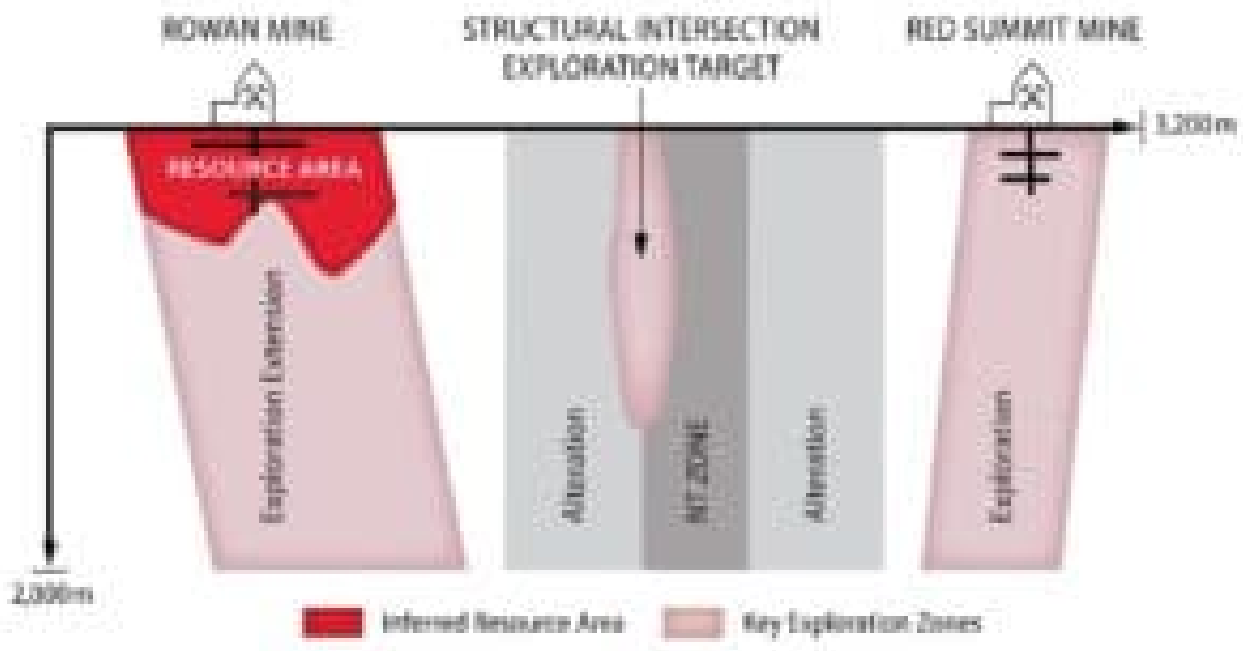
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The West Red Lake project covers 3,100 hectares (7,660 acres), including 3 former mines (Mount Jamie, Red Summit and Rowan mines), and consists of a 12-kilometre strike length along the Pipestone Bay – St. Paul Deformation Zone (“PBS Zone”) and the 2 km long NT Zone.

The PBS Zone hosts the company’s Rowan Mine gold deposit, a NI 43-101 Inferred mineral resource of 4.47 million tonnes grading at 7.57 gpt gold for 1.09 million ounces of gold. The Inferred resource is located in the historic underground Rowan Mine site, within 500 m of the surface, and is still open at depth.

The Mount Jamie Mine and Red Summit Mine properties are 100% owned by West Red Lake while the Rowan Mine property, including the NT Zone, is held in a 64%-36% joint venture with Evolution Mining Limited (ASX: EVN | OTCQB: CAHPF| FSE: WE7).

Rowan Mine Gold Deposit, NT Zone and Structural Intersection



Source

Evolution Mining became West Red Lake’s joint venture partner

after Evolution Mining acquired a portfolio of Red Lake mining assets from Newmont Corporation (NYSE: NEM | TSX: NGT | LSE: 0R28) in April 2020 for US\$375 million that included the producing Red Lake Mine complex and regional exploration projects.

Trading at a Discount

Based on recent transactions, West Red Lake trades at a discount to its resource size. With almost 700,000 attributable gold ounces and an Enterprise Value (“EV”) of \$19.5 million (approximately US\$15 million), the company’s EV/gold ounce valuation is almost US\$22 per ounce.

Recent exploration company acquisitions in the gold industry were executed at approximately US\$40 per resource gold ounce and Evolution Mining acquired the Red Lake gold complex for over US\$53 per resource gold ounce, placing West Red Lake’s current share price at a 45-58% discount.

John Kontak on West Red Lake Gold Mines and the impact of COVID-19 on Gold Market Sentiment

“The main macroeconomic factors that create a positive global environment (for gold sector) include negative real interest rates, increasing money supply and increasing budget deficits and national debts...in general, it is positive for the gold sector.” States John Kontak, President and Director of West Red Lake Gold Mines Inc. (CSE: RLG | OTCQB: RLGMF), in an

interview with InvestorIntel's Tracy Weslosky.

John went on to say that West Red Lake Gold intends to take advantage of the positive gold sentiment and be busy with their property in Red Lake Gold District of Northwest Ontario, Canada. John continued, "We have a high-grade deposit with an inferred resource of 7.57 grams per ton at the Rowan Mine deposit. It is 1.1 million ounces of gold all within 500 meters of surface...with experienced management like ourselves at West Red Lake Gold Mines in well developed mining jurisdiction and mining camp like Red Lake, Ontario – these assets are going to be outperforming over the next two to three years."

To access the complete interview, [click here](#)

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Tom Meredith on the Coronavirus, the price of gold and West Red Lake Gold

Last week during PDAC 2020, InvestorIntel's Tracy Weslosky had the opportunity to secure an update on West Red Lake Gold Mines Inc. (CSE: RLG | OTCQB: RLGMF) from Executive Chairman Tom Meredith.

Tom started by saying that because of the coronavirus outbreak interest rates are going down and **when interest rates go down gold price goes up**. He said that it is going to be very beneficial for gold over the coming months and capital is

flowing into the gold sector. Tom also provided an update on West Red Lake Gold's drill results announced on January 15, 2020. He said that the company already has a NI 43-101 deposit with about a million ounces of gold. The drill results were from a new deposit nearby which has good potential and the company has put out some very good drill results from the deposit.

To access the complete interview, [click here](#)

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Tom Meredith on the gold market and West Red Lake Gold's drill results

"We trade based on the value of ounces in the ground. Right now, our market value is about \$10 an ounce in the ground and in strong market north of a \$100 an ounce in the ground. So, you will see a significant appreciation in our share price when capital flows into the sector." States Tom Meredith, Executive Chairman of West Red Lake Gold Mines Inc. (CSE: RLG | OTCQB: RLGMF), in an interview with InvestorIntel's Tracy Weslosky.

Tracy Weslosky: The Australians are buzzing about their gold bull market right now. What is happening in Canada? When should we start following suit in North America?

Tom Meredith: I believe it is really the function of the interest rate market. Better known as the bond market. When

central banks stop raising rates and actually start pulling rates down, then that will draw money into gold because the bond market which is the biggest capital pool out there considers gold to be a triple A zero coupon bond. When interest rates go down, bonds go up. Which means gold will go up and that will draw money into the sector.

Tracy Weslosky: Any anticipation when the interest rates are going to drop?

Tom Meredith: Watch the Fed. They want to try and put another rate hike. Time will tell whether they will be able to do that or whether they will start dropping rates. We will know better this year.

Tracy Weslosky: The inevitable conclusion would be its time now to buy gold stocks

Tom Meredith: It's time to be watching them closely because the time is coming fairly soon I think.

Tracy Weslosky: Can you tell me a bit more why they should select West Red Lake Gold versus many of your competitors?

Tom Meredith: We trade based on the value of ounces in the ground. Right now, our market value is about \$10 an ounce in the ground and in strong market north of a \$100 an ounce in the ground. So, you will see a significant appreciation in our share price when capital flows into the sector...to access the complete interview, [click here](#)

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West Red Lake Gold's Kontak on the 'positive' gold sector

"I think that the macro picture is in place for a positive gold sector and we think that is the case for the next extended period of time. Now on the junior level, junior developers like us, we are getting \$13.00 an ounce in the ground based on our resource estimate at the Rowan Mine. These things are going to get revalued at some point. Historically they will get 10 times what they are getting right now per ounce in the ground. We think there is a positive situation ahead in the precious metal sector including gold exploration and development companies like ourselves." States John Kontak, President and Director of West Red Lake Gold Mines Inc. (CSE: RLG | OTCQB: RLGMF), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

Tracy Weslosky: Your stock moved up 27% last week on no news. Do you think investors are looking at gold again John?

John Kontak: Of course we are happy to see the movement in our stock. The question would become, I think to some extent, does it look like 2016 again when the gold peaked at \$1,900.00 in 2011 and then we went into a bear market in the gold sector including the juniors? It kind of turned around in 2016. Let me answer that on a macro level and then relate it to the junior sector. On the macro level I think the price of gold in New York right now is being determined by the Federal Reserve policy. They have been increasing interest rates at 25 basis points. That has created a strong U.S. dollar and a weakness in the gold sector. But, there are only so many interest hikes ahead. For every 1% on the T-bill there is \$220 billion dollars of interest given that the U.S. is now under \$22 trillion dollars of debt at the national level alone. Regardless of what has happened last week, I think that the macro picture is in place for a positive gold sector and we

think that is the case for the next extended period of time. Now on the junior level, junior developers like us, we are getting \$13.00 an ounce in the ground based on our resource estimate at the Rowan Mine. These things are going to get revalued at some point. Historically they will get 10 times what they are getting right now per ounce in the ground. We think there is a positive situation ahead in the precious metal sector including gold exploration and development companies like ourselves. We are happy with what happened last week and we think there is more of that ahead.

Tracy Weslosky: InvestorIntel audience members out there, we have a bit of a buzz going on with a belief that some of the cannabis cash will be redirected into gold here shortly. We have asked John, because, of course, West Red Lake is in one of the richest gold deposit areas in the world, correct?

John Kontak: Yeah. Just to remind your listeners, we have the West Red Lake Project property. It is a 3,100 hectares on the west side of the Red Lake Gold District. We have 12 kilometers of strike length on the Pipestone Bay St Paul Deformation Zone, the regional gold bearing structure that has made the Red Lake Gold District a high-grade gold district that has produced 30 million ounces over time. On the West Red Lake project there are 3 former mines. We have the Mount Jamie Mine and the Red Summit Mine; we own 100%. On the Rowan Mine, which is the most developed portion of our property, we own 60% and operate in Goldcorp, one of the largest gold producers in the world that was founded in Red Lake, Ontario, has 40% and they fund their 40%. We have a resource estimate at the Rowan Mine property. It is 1.1 million ounces graded at 7.6 grams per ton...to access the complete interview, [click here](#)

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West Red Lake Gold's John Kontak on the gold market

March 19, 2018 – “I think Canada is a great place to be. For example, Canadian mining executives talk about this with projects in Canada or all their projects in Canada that they like the price of gold right now with \$1,300. They like it because of the exchange rate.” states John Kontak, President and Director of West Red Lake Gold Mines Inc. (CSE: RLG | OTCQB: RLGMF), in an interview with InvestorIntel's Jeff Wareham.

Jeff Wareham: John is both the President of West Red Lake Gold Mines and also a real industry expert and seasoned veteran of the mining space. Every year PDAC is different John. Some years it is exciting. Some years it is funereal. What are you seeing this year?

John Kontak: A lot of expectations. If I could just stick with the gold sector and not speak about the other minerals that are very topical here as well. In the gold sector gold peaked in terms of U.S. dollars at \$1,900.00 an ounce in the fall of 2011. Then it got tough for exploration and development companies, which is my side of the business. It is hard to raise money. It is hard to keep a drill turning. We fortunately were able to do that at our company. However, it was a tough time. In 2016 it was kind of the first leg up when that, kind of, bear cycle ended. We moved our company forward, West Red Lake Gold Mines. We raised almost \$3 million dollars in 2016 and the price of gold moved. In 2017 it was kind of sideways. I am kind of feeding off of 2016 momentum. The sense now as we begin 2018 is this may be the year for the next leg up that began in 2016. Sideways in 2017 and would like in 2018

to have a strong year and a good leg up. A lot of the things are giving indications that that may be the case.

Jeff Wareham: Anything particularly you are seeing jurisdiction wise where people want to be or do not want to be?

John Kontak: I think Canada is a great place to be. For example, Canadian mining executives talk about this with projects in Canada or all their projects in Canada that they like the price of gold right now with \$1,300. They like it because of the exchange rate. With the Canadian dollar in the high seventies the price of gold in Canadian dollar terms is very handsome. When you compare it to their costs, which they pay their invoices in Canadian dollars of course before Canadian gold projects, they have a very handsome profit margin. We like that. On the exploration and development side that means the Canadian gold producers are using up their assets every day and they are going to need more projects to be mining down the road. We are cautiously optimistic. A next leg up with capital moving in the market would be a good thing for 2018.

Jeff Wareham: Good stuff. You mentioned actually, although we are talking about the industry, you did mention West Red Lake Gold has their own drills. Do you think that is something we are going to see important this year because I understand there is a lot of backlogs, both with drillers and with the labs in particular?

John Kontak: We do not own the drill, but our relationship with our drilling contractor is one of true partnership with a service supplier so the drill is always on the property...to access the complete interview, [click here](#)

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