

Forward-looking Statements



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Forward-looking Statements

- What they are
- Why they are given
- Why the promoter is responsible to make them
- What you can hold the promoter accountable for
- What you should hold yourself accountable for



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CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain statements included in this presentation are forward-looking statements within the meaning of Canadian securities laws, including the following statements regarding the Santa Rosa property: the ability of Red Eagle Mining Corporation ("Red Eagle" or the "Company") to acquire additional concessions with potential resources; the potential to develop resources and then further develop reserves; the anticipated economic potential of the concessions; the anticipated economic and political developments in Colombia; the availability of capital and finance for the Company to execute its commitments and strategy going forward. Forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and perception of current conditions and expected future developments, as well as other factors that the Company believes are appropriate in the circumstances. Many factors could cause the Company's results, performance or achievements to differ materially from those expressed or implied by the forward looking statements, including: discrepancies between actual and estimated results from exploration and development and operating risks, dependence on early exploration stage concessions; political and foreign risks; uninsurable risks; competition; regulatory restrictions, including environmental regulatory restrictions and liability; currency fluctuations; defective title to mineral claims or property and dependence on key employees. Persons reviewing this presentation are cautioned not to place undue reliance on forward-looking statements due to inherent uncertainty therein. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.



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Essentially they are saying: “Everything we are striving for, anticipating or hoping to achieve may not happen and our projections and estimates may very well be wrong. Buy our stock at your own risk as its purchase comes with no guaranteed results.”



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Form 45-106F5

SASKATCHEWAN RISK ACKNOWLEDGEMENT

I acknowledge that this is a risky investment:

- I am investing entirely at my own risk.
- No securities regulatory authority or regulator has evaluated or endorsed the merits of these securities.
- The person selling me these securities is not registered with a securities regulatory authority or regulator and has no duty to tell me whether this investment is suitable for me.
- The securities are redeemable, but I may only be able to redeem them in limited circumstances.
- I will not be able to sell these securities for 4 months.
- I could lose all the money I invest.
- I do not have a 2-day right to cancel my purchase of these securities or the statutory rights of action for misrepresentation I would have if I were purchasing the securities under a prospectus. I do have a 2-day right to cancel my purchase of these securities if I receive an amended offering document.



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Risk Acknowledgement Form for Accredited Investors who are Individuals

WARNING!

This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment

SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER

2. Risk acknowledgement

This investment is risky. Initial that you understand that:

**Your
initials**

Risk of loss – You could lose your entire investment of \$_____ [Instruction: Insert the total dollar amount of the investment.]

Liquidity risk – You may not be able to sell your investment quickly – or at all.

Lack of information – You may receive little or no information about your investment. The information you receive may be limited to the information provided to you by the family member, friend or close business associate specified in section 3 of this form.



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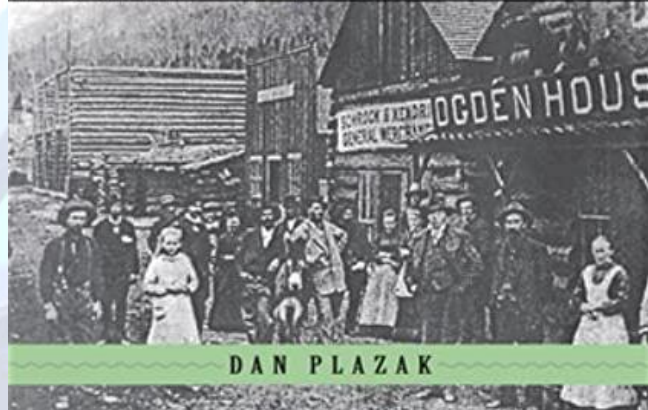
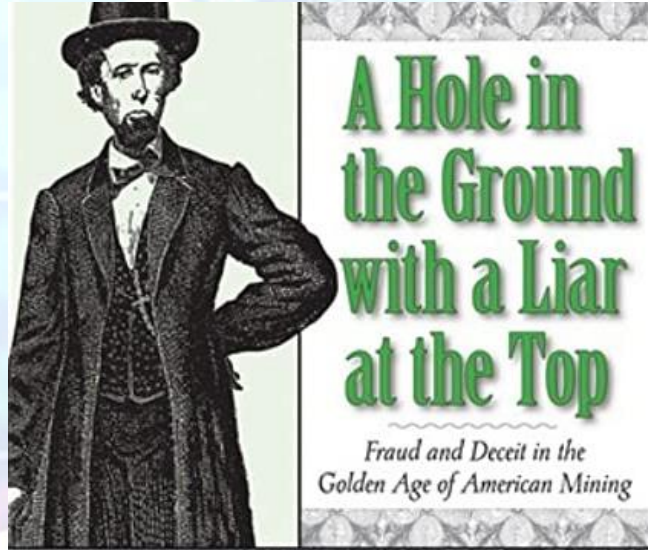
YOU are responsible for your investment decisions!



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No Mining Promoters = No More New Mines



Why there must be a promoter:

- Selling the “what could be” is necessary to raise capital to fund exploration and mine development
- It is the express job of the lead executive(s) to promote what the company is trying to accomplish
- You should require the executives of the companies you invest in to effectively and appropriately promote the story
- Be careful of the “we are not very promotional” management teams. It can be arrogance or a cover for laziness. Their job is to actively tell the story effectively and to as many potential investors as possible.
- Don't expect a bartender not to serve alcohol. You determine if, when and how much of the drink you will consume.



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What “Should Be” vs What “Could Be”

- **Undervalued story** (relative to what?)
- **EV/Resource** (“We are only trading at \$10/AuOz while peers at \$30/AuOz.”)
- **NPV/MarketCap** (“We are only trading at .1NPV while peers at .4NPV.”)
- **Current vs Historical valuation:** “In the last cycle this deposit achieved a \$350mm market cap. Today the gold price is higher, but we are only a \$90mm market cap right now.”
- Selling the **blue sky potential**
- Seeking to **discover a resource** (“The geophysical data and channel samples seem to indicate...”)
- Seeking to **expand a deposit** (“We are hoping to increase the resource by 1mm AuOz by next year.”)
- Most “could-be’s” **will disappoint**
- Successfully-achieved “could-be’s” yield **outsized returns**



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Examples of what you CAN hold a promoter accountable for:

- Forming reasonable forwarding-looking claims of what is possible based on data
- False & intentionally misleading information
- Work ethic and effort
- Timely communication of material information
- Publishing promised drill results (& in a timely manner)
- Making promises that they don't keep and not providing reasonable explanation
- Reasonable explanation for failure and missed timelines
- Their compensation and whether it is appropriate
- Explanation for their personal sales of their stock in the company



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Examples of what you CANNOT hold a promoter accountable for:

- Macro situation which causes a sell-off of your tiny junior mining stock
- Unfair government or local community actions which derail a project or mine
- Black swans such as Covid-19 (killed financings that were active at the time)
- Poor drill results
- Your unrealistic timeframe to produce the desired results
- Your position sizing (Don't bet more than you can afford to lose!)

Note: Being a promoter of a junior mining company can be quite challenging in a tough market. For example, many CEOs are currently faced with the decision...“Do I spend my remaining capital to drill and try to produce a catalyst? Because even if I am successful the market is not going to reward me with an increasing share price so I can raise more money at a higher price. But if I don't spend money and move the project forward I am not giving investors a reason to hold my stock. And I don't even know if I am going to be able to effectively raise money without giving away the company at these prices.”



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After a failed mining speculation/investment:

- Primarily focus on what you learned about yourself via the process
- Focus on how you should tweak your investment theses, if necessary, moving forward
- Fairly assess the competency of the promoter
- Fairly assess the truthfulness & work ethic of the promoter
- Fairly assess if the promoter did the best they could given the challenges

Filo Mining 6-yr share chart



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