



May 3, 2017

TSXV Symbol: ROB

## **RED HUT METALS FILES 43-101 ON SEDAR REGARDING THE PROVIDENCE GOLD MINES IN CALIFORNIA**

**Vancouver, British Columbia** – Further to its news releases of February 23, 2017, March 15, 2017 and April 5, 2017, Red Hut Metals Inc. (the “Company” or “Red Hut”) is pleased to report that it has filed a 43-101 compliant Technical Report on SEDAR (the “Report”) on the Providence Group of Gold Mines in Tuolumne County, California (the “Property”).

The Report dated April 24, 2017 by John Kowalchuk BSc., P. Geo., recommends a two-phase work program for the Property with a budget of approximately \$1 million, with the first phase consisting of geological mapping of the surface rocks and underground workings, and the second phase (depending upon the results of the first phase) consisting of core drilling, dewatering and reclaiming of the mine.

The Company has received conditional acceptance for the proposed acquisition. The closing date for the transaction will occur following receipt of final Exchange approval, and the closing of the part-and-parcel private placement of at least \$1.2 million through the issuance of at least 12 million units (the “Units”) at a price of \$0.10 per Unit. Each Unit will be comprised of one share and one-quarter of one share purchase warrant (“Warrant”) with each whole Warrant entitling the holder to purchase one share of Red Hut at a price of \$0.25 per share for a period of one year.

### **ON BEHALF OF THE BOARD**

*Signed “Robert Eadie”*

Robert Eadie, President, Chief Executive Officer and Director

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Transaction; the terms and conditions of the proposed Financing; future work to be carried on the Property; use of

funds; and the business and operations of Red Hut after the proposed transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There is no assurance any of the forward-looking statements will be completed as described herein, or at all. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; operating and technical difficulties in connection with mineral exploration and development activities, lack of investor interest in the Financing; requirements for additional capital; future prices of gold and precious metals; changes in general economic conditions; accidents, delays or the failure to receive board, shareholder or regulatory approvals, including the required permits; results of current exploration and testing; changes in laws, regulations and policies affecting mining operations; and title disputes. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Red Hut disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.