

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

RED METAL RESOURCES, LTD.

Form: 8-K

Date Filed: 2016-09-22

Corporate Issuer CIK: 1358654

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

September 16, 2016

Date of Report (Date of earliest event reported)

RED METAL RESOURCES LTD.

(Exact name of registrant as specified in its charter)

NEVADA

(State or other jurisdiction
of incorporation)

000-52055

(Commission File
Number)

20-2138504

(IRS Employer Identification
No.)

**1158 Russell Street, Unit D,
Thunder Bay, Ontario, Canada**

(Address of principal executive
offices)

P7B 5N2

(Zip Code)

1 (807) 345-5380

Registrant's telephone number, including area code

NOT APPLICABLE

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On September 16, 2016, Red Metal Resources Ltd. (“Red Metal” or the “Company”) signed a letter of intent (“LOI”) with TomaGold Corporation (“TomaGold”) to sell, pursuant to a takeover bid, business combination or similar transaction, all of the issued and outstanding common shares of the Company, namely 34,290,302 common shares, as well as all of the common shares of the Company that may be issued upon the exercise of any options, warrants or other convertible securities after the formal filing of the transaction but before its closing (the “Transaction”) for an aggregate consideration of CAD\$3,250,000.

The consideration will be paid by way of (i) a cash payment to be applied towards the Company’s debt for a maximum amount of CAD\$500,000; and (ii) issuance of class “A” common shares of the capital stock of TomaGold at a price that is the higher between the average market price over the 20 days before the execution date of the Definitive Agreement and of CAD\$0.15, subject to a maximum price of CAD\$0.20.

The LOI includes customary provisions, including non-solicitation of alternative transactions, the right to match superior proposals and the closing by TomaGold of a financing of CAD\$700,000 before the closing of the Transaction. The parties have agreed to a break-up fee of CAD\$175,000 (i) payable to TomaGold if Red Metal is in default of the LOI and if a superior proposal is accepted by Red Metal’s shareholders, and (ii) payable to Red Metal if TomaGold does not complete the Transaction for reasons other than discovering an issue with their confirmatory due diligence.

The LOI will automatically terminate without further action by TomaGold or Red Metal and be of no further force and effect upon the earliest to occur: (a) the entry into the Definitive Agreement as contemplated under the LOI; (b) the mutual written agreement by TomaGold and Red Metal; (c) November 15, 2016, or (d) such later date as may be agreed to in writing by TomaGold and Red Metal.

The foregoing description of the LOI does not purport to be complete and is qualified in its entirety by reference to the complete text of the LOI attached as Exhibit 10.1 hereto. A copy of the Company’s news release regarding the LOI is attached as Exhibit 99.1 hereto.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibit Number	Description of Exhibit
-----------------------	-------------------------------

10.1	Letter of Intent between Red Metal Resources Ltd. and TomaGold Corporation dated for reference September 16, 2016
99.1	News Release dated September 19, 2016

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

RED METAL RESOURCES LTD.

Date: September 22, 2016

By: /s/ Caitlin Jeffs

Name: Caitlin Jeffs

Title: Chief Executive Officer and President



September 16, 2016

PRIVATE AND STRICTLY CONFIDENTIAL

Ms. Caitlin Jeffs
President and Chief Executive Officer
- and -
Board of Directors
Red Metal Resources Ltd.
1158 Russell Street, Unit D
Thunder Bay, Ontario P7B 5N2

Dear Ms. Jeffs and Directors:

TomaGold Corporation ("TomaGold") is pleased to present a transaction proposal whereby TomaGold (directly or through a subsidiary) would acquire, pursuant to a takeover bid, business combination or similar transaction, all of the issued and outstanding common shares of Red Metal Resources Ltd. ("Red Metal"), namely 34,290,302 common shares, as well as all of the common shares of Red Metal that may be issued upon the exercise of any options, warrants or other convertible securities after the formal filing of the Transaction but before its closing (the "Transaction"). Our proposal would be that such Red Metal shareholders will receive in exchange an aggregate consideration of CAD\$3,250,000 ("Purchase Price") payable through: (i) the payment in cash of the Red Metal's debts set forth at Schedule A for a maximum amount of \$500,000; and (ii) for the remainder of the aggregate consideration, the issuance of class "A" common shares of the capital stock of TomaGold at a price that is the higher between the average market price over the 20 days before the execution date of the Definitive Agreement (as defined hereinafter) and of CAD\$0.15, subject to a maximum price of CAD\$0.20 ("Share Consideration Price"). All TomaGold common shares issued pursuant to the Transaction will be subject to the applicable hold period set forth at Section 3(b)(10). We are highly committed to completing this Transaction.

1. Exclusivity

From the date hereof until the termination of this letter agreement in accordance with Section 7 hereof (the "Exclusivity Period"), Red Metal agrees to deal exclusively with TomaGold in connection with the Transaction. During the Exclusivity Period, neither Red Metal nor any of its affiliates, officers, directors, employees, agents, professional advisors or other representatives will, directly or indirectly, without TomaGold's prior written consent in its sole discretion: (a) solicit, initiate, encourage or facilitate enquiries or submissions of proposals from, or enter into or participate in any discussion or negotiation with, any person other than TomaGold relating to the acquisition of any shares or any material portion of the assets of Red Metal or any of its subsidiaries; (b) furnish any information to any person other than TomaGold in furtherance of any of the foregoing; or (c) otherwise cooperate in any manner with, or assist or participate in, or encourage any effort or attempt by any person to do or seek to do any of the foregoing. If any such action or undertaking is currently being performed or undertaken, Red Metal will terminate such action or undertaking promptly upon signing this letter agreement.

The Definitive Agreement (as defined hereinafter) will include customary break fee provisions, generally payable in the event that Red Metal does not complete the Transaction. However, during the Exclusivity Period and for this Letter of Intent, the parties agree to a break-up fee of CAD\$175,000 (i) payable to TomaGold if Red Metal is in default of this Letter of Intent and if a superior proposal is accepted by Red Metal's shareholders, and (ii) payable to Red Metal if TomaGold does not complete the Transaction for reasons other than there being discovered an issue with their Confirmatory Due Diligence (as defined below).

Red Metal agrees to notify TomaGold forthwith if it, or its affiliates or its or their respective affiliates, officers, directors, employees, agents, professional advisors or other representatives receives after the date hereof any indication of interest or other communication regarding any of the foregoing and will furnish in writing to TomaGold all the terms and conditions of any such indication or communication.

2. Confirmatory Due Diligence

TomaGold shall complete its due diligence on Red Metal to its entire satisfaction before the end of the Exclusivity Period ("Confirmatory Due Diligence"). During the Exclusivity Period, Red Metal will assist TomaGold in its due diligence investigations regarding Red Metal for the purpose of satisfying legal, including mineral title to the Red Metal's mineral projects, environmental and financial due diligence, and such other due diligence review as is customary in the scope of similar transactions including by providing to TomaGold on a timely basis all materials and information regarding Red Metal and its business and operations requested by TomaGold from time to time. Red Metal will use its best efforts to promptly obtain any required consents in order to permit TomaGold to review any materials or information of a nature requested by TomaGold in connection with its due diligence that are subject to confidentiality obligations of Red Metal.

3. Closing Conditions and Other Matters

Our proposal is conditional upon the following conditions:

(a) Conditions in favor of both TomaGold and Red Metal:

- 1) the entering into of a definitive agreement (the "Definitive Agreement") between TomaGold and Red Metal containing customary terms, conditions, representations and warranties (including without limitation environmental-mining) upon which the Transaction will be completed, including customary deal protection mechanisms, including break-up fees of CAD\$175,000, non-solicitation provisions and the right to match any superior proposal, customary covenants with respect to the conduct of the business and customary conditions and termination events;
- 2) the receipt of the applicable third parties and regulatory renunciation or approvals, including from the TSX Venture Exchange and the Securities and Exchange Commission in the scope of any potential takeover bid, and the filing of any document they may require; and
- 3) the compliance by both Red Metal and TomaGold with any applicable securities laws.

(b) Conditions in favor of TomaGold:

- 1) the entering into lock-up/voting agreements with all founders and all shareholders of Red Metal holding over 10% of the issued and outstanding Red Metal common shares, each director and each senior officer of Red Metal whereby all securities currently held or acquired thereafter would be subject to such lock-up/voting agreements; provided that the lock-up/voting agreements will not prevent a director or officer who is a shareholder of the company from fulfilling his fiduciary duties in that capacity;
- 2) the unanimous approval of the Transaction by the Board of Directors of Red Metal and approval by the Board of Directors of TomaGold;
- 3) Red Metal will have no debt at the closing of the Transaction and TomaGold will assume none of the debt of Red Metal that will be outstanding immediately prior to the closing of the Transaction, (no change of control payment);
- 4) the assets of Red Metal will be free and clear of all liens, charges, encumbrances, claims, mineral rights or interests, except any customary royalties to be fully disclosed in the Definitive Agreement;
- 5) Cancellation of the Red Metal's Stock Option Plan;
- 6) TomaGold shall complete its continued due diligence on Red Metal to its entire satisfaction before the end of the Exclusivity Period;
- 7) if a takeover bid, the unrevoked deposit of Red Metal securities in favour of the Transaction enough to allow TomaGold to complete a squeeze-out transaction whereby, pursuant to the applicable laws, TomaGold could force the sale to it of all of the Red Metal securities that were not deposited pursuant to the Transaction;
- 8) if the transaction takes a form other than a takeover bid, such as a merger or an arrangement, at least 66 2/3% of the Red Metal securities shall vote in favor of the Transaction;
- 9) from the date hereof until the closing of the Transaction, no material change shall have occurred in the business, operations or capital of Red Metal;
- 10) all founders of Red Metal and no less than 65% of Red Metal's shareholders shall complete a voting trust agreement of 24-month period in favour of the President and the Board of directors of TomaGold whereby all securities currently held or acquired thereafter would be subject to such voting trust agreements;
- 11) all TomaGold common shares issued to the founders of Red Metal and shareholders representing 65% of Red Metal's shareholdings pursuant to the Transaction will be subject to a hold period over three (3) years following the closing of the Transaction, of which 10% will be free to trade on the closing, subject to the foregoing, and then equal increments of one-sixth (1/6) of the remainder of the shares issued will be free to trade every six (6) months thereafter. All TomaGold common shares issued shall be subject to a hold period expiring four (4) months following the closing of the Transaction; and

12) Subject to TomaGold's review of the employment history and wage and salary structure of the employees, TomaGold shall determine which employees will be retained or terminated and the mechanics and process of such hiring and termination will be agreed to in the Definitive Agreement. During the due diligence, TomaGold will designate the key persons (the "Designated Key Persons") and coordinate any contact with them through Red Metal in advance. TomaGold may require that prior to closing of the Transaction, each of the Designated Key Persons enter into a mutual satisfactory employment agreement.

(c) Conditions in favor of Red Metal:

- 1) if approval of TomaGold shareholders is required for the Transaction under applicable laws, such approval is obtained; and
- 2) the closing by TomaGold of a financing of CAD\$700,000 before the closing of the Transaction.

Each party may want to implement certain reorganization transactions before closing in order to, among other reasons, make the transaction more tax efficient, provided that such reorganization transactions do not, in any manner, affect the Transaction or the Purchase Price, as the case may be.

4. Financing

TomaGold's offer is not subject to a financing condition, except as provided at Section 3(c)2).

5. Public Disclosure and Material Transactions

During the Exclusivity Period, Red Metal will obtain the prior written consent of TomaGold prior to:

- (a) issuing a press release, filing a material change report with any securities commission or otherwise making any public disclosure regarding the Transaction; provided, however, that nothing in this letter agreement will prevent Red Metal from good faith compliance with its disclosure obligations under applicable securities law or applicable regulatory or stock exchange requirements;
- (b) entering into any material contract or amending or modifying any existing material contract;
- (c) entering into any employment or other agreement that contains a change of control or similar provision that provides for a payment in connection with a change of control;
- (d) issuing any securities or any options, warrants or other rights to acquire securities of Red Metal, except pursuant to the exercise of existing stock options or share purchase warrants disclosed in its public disclosure; or
- (e) entering into any agreements or arrangements that would reasonably be expected to adversely affect the value of the assets or common shares of Red Metal.

6. Expenses

Each of Red Metal and TomaGold will be responsible for its own costs and expenses incurred in connection with its evaluation and pursuit of the Transaction except that TomaGold will also be responsible for the costs and expenses to delist the common shares of Red Metal.

7. Term and Termination

This letter agreement (except Section 2 (Confirmatory Due Diligence), Section 8 (Not a Binding Agreement) and Section 9 (Governing Law)) will automatically terminate without further action by TomaGold or Red Metal and be of no further force and effect upon the earliest to occur of:

- (a) the entering into of the Definitive Agreement;
- (b) the mutual written agreement by TomaGold and Red Metal; and
- (c) the 60th day following the date that this letter agreement is fully executed, or such later date as may be agreed to in writing by TomaGold and Red Metal.

Notwithstanding anything in this Section 7, the terms of this letter agreement shall not affect any right either party has with respect to the breach of this letter agreement by the other party prior to such termination.

8. Not a Binding Agreement

With the exception of Section 1 (Exclusivity), Section 2 (Confirmatory Due Diligence), Section 5 (Public Disclosure and Material Transactions), Section 7 (Term and Termination), Section 8 (Not a Binding Agreement), and Section 9 (Governing Law), this letter agreement does not, nor is it intended to, constitute a binding agreement, an agreement in principle or a legally binding contract between TomaGold and Red Metal. Unless and until the Definitive Agreement has been executed and delivered, neither TomaGold nor Red Metal will be under any legal obligation of any kind whatsoever with respect to the Transaction by virtue of this letter agreement, except for the matters specifically identified in this Section 8 as legally binding.

9. Governing Law

This letter agreement will be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein. Each Party irrevocably attorns and submits to the non-exclusive jurisdiction of the Québec courts situated in the City of Montréal and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

(Remainder of the page left blank intentionally)

We look forward to proceeding expeditiously towards a transaction. Please do not hesitate to contact us at any time should you have any questions regarding our proposal. Please indicate your acknowledgement and agreement by signing below and returning a signed copy to the attention of David Grondin as soon as possible, and in any event, by 5:00 p.m. (Montréal Time) on September 16, 2016.

Yours very truly,

TOMAGOLD CORPORATION

By: /s/ David Grondin

Name: David Grondin

President and Chief Executive Officer

The undersigned acknowledges and agrees to the foregoing as of the 16th day of September, 2016.

RED METAL RESOURCES LTD.

By: /s/ Caitlin Jeffs

Name: Caitlin Jeffs

President and Chief Executive Officer

**SCHEDULE A
RED METAL'S DEBTS**

Red Metal Resources signs LOI to Merge with TomaGold

Thunder Bay, Ontario, September 19, 2016 - Red Metal Resources Ltd. (OTCPINK:RMES) ("Red Metal") is pleased to report that it has signed a Letter of Intent ("LOI") to sell, pursuant to a takeover bid, business combination or similar transaction, all of the issued and outstanding common shares of Red Metal Resources Ltd., namely 34,290,302 common shares, as well as all of the common shares of Red Metal that may be issued upon the exercise of any options, warrants or other convertible securities after the formal filing of the transaction but before its closing (the "Transaction"). The proposal would be that such Red Metal shareholders will receive in exchange an aggregate consideration of CAD\$3,250,000 payable through: (i) the payment in cash of the Red Metal's debts for a maximum amount of CAD\$500,000; and (ii) for the remainder of the aggregate consideration, the issuance of class "A" common shares of the capital stock of TomaGold at a price that is the higher between the average market price over the 20 days before the execution date of the Definitive Agreement and of CAD\$0.15, subject to a maximum price of CAD\$0.20. The parties to the transaction are at arm's length.

The LOI includes customary provisions, including non-solicitation of alternative transactions, the right to match superior proposals and the closing by TomaGold of a financing of CAD\$700,000 before the closing of the Transaction. The parties have agreed to a break-up fee of CAD\$175,000 (i) payable to TomaGold if Red Metal is in default of this LOI and if a superior proposal is accepted by Red Metal's shareholders, and (ii) payable to Red Metal if TomaGold does not complete the Transaction for reasons other than discovering an issue with their confirmatory due diligence.

Red Metal owns, or has the option to own, 100% of three projects (Farellon, Perth and Mateo) 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.

Farellon property

(100% interest in six claims and option to earn a 100% interest in two claims)

The Farellon property is located 150 km southwest of Copiapo, Chile, and consists of eight mining claims totalling 1,234 hectares in the Carrizal Alto mining district, more precisely 3 km southwest of the historic Carrizal Alto mine. It is easily accessible year-round by dirt roads and is located close to power, water and a major urban centre, Copiapo, with a readily available mining workforce.

Historical records indicate that copper mining commenced at Carrizal Alto in the 1820s and continued on a significant scale, mostly by British companies, until 1891 when disastrous flooding occurred and mines closed. Historical reports indicate that the larger mines were obtaining good grades over significant widths in the bottom workings at the time of closure. It is estimated that during this period, over 3 million tonnes with grades in excess of 5% copper and widths of 8 m was extracted, including a large quantity of direct shipping mineralized material at 12% copper (Source: Ulriksen, C. (1991), Carrizal Alto Mining District, Vallenar, III Region, Chile, 7 p.).

Work completed to date on the Farellon property has been focused on a 1.6 kilometres stretch of mineralized veins hosted in a 10 to 25-metre-wide shear zone, a further 2.5 kilometres of this shear zone have been explored on surface and show similar geology and mineralization on surface as the zone that has been previously drilled. A total of 6,992 metres of drilling was completed in three programs along a 1.3 km strike length. The following table summarizes the best results obtained to date.

HOLE_ID	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)
FAR-96-007	25	34	9	1.05	0.38
FAR-96-009	72	83	24	1.01	0.57
FAR-96-009	62	65	3	2.24	0.67
FAR-96-015	59	79	20	0.98	0.99
FAR-96-015	99	109	10	1.02	0.18
FAR-96-022	29	39	10	1.31	1.53
FAR-96-022	100	108	8	2.49	3.72
FAR-96-023	132	147	15	1.42	0.60
FAR-96-024	33	36	3	2.89	0.94
FAR-96-025	65	85	20	1.22	0.97
FAR-09-B	75	86	11	0.67	1.35
FAR-09-C	73	103	30	0.79	0.55
FAR-09-C	77	82	5	4.16	2.57
FAR-11-001	36	49	13	2.51	0.35
FAR-11-001	36	44	8	3.95	0.53
FAR-11-001	37	43	6	5.09	0.64
FAR-11-006	80	112	32	1.35	0.99
FAR-11-006	84	96	12	2.18	2.10
FAR-13-002	47	54	7	2.15	0.28

The table above shows grades and widths of mineralization which are consistent with historic drilling results and have also given valuable geological information showing multiple veins and the potential for wide zones of economic mineralization. The true width of the drill hole intersections cannot be determined from the information available, as it was RC drilling.

In 2014, Red Metal entered into a contract with a Chilean artisanal miner allowing the artisanal miner to mine on the Farellon property in return for a 10% net sales royalty. In January 2015 the artisanal miner first started selling mineralized material to ENAMI, a Chilean national mining company, and has since sold 9,953 tonnes of sulphide mineralized material grading 1.82% Cu, 6.56 g/t Ag and 0.25 g/t Au, as well as 1,813 tonnes of oxide mineralized material grading 1.56% Cu (Source: RMES Annual and Quarterly Reports).

In April 2015, the artisanal miner received all the necessary permits allowing them to increase their operations from 500 tonnes per month to 5,000 tonnes per month. Continued expansion of the Farellon property's small-scale mining operation, through minimal capital expenditures, could significantly increase revenues and provide important geological and metallurgical information.

Perth property

(100% interest)

The Perth property consists of 12 mining claims totaling 2,245 hectares in the Carrizal Alto mining district. It is contiguous to the Farellon project, but geologically different.

The property has been known to host gold and copper mineralization since the early 1900 when it was part of the Carrizal Alto mining complex. Modern exploration on the property started in 2008 and multiple surface mapping, trenching and drilling programs have been completed since then. More than 12 mineralized veins have been identified on the property. Significant results obtained from surface channel sampling are listed in the table below.

Sample ID	Northing	Easting	Elevation	Length	Au g/t	Cu %
778	6895914.00	308888.00	772	Reconnaissance	16.50	2.87
1962	6893308.58	308065.74	648	1.10	15.26	0.93
1977	6895153.72	308780.84	714	2.10	14.43	0.72
2938	6895006.00	308352.00	888	0.50	14.00	3.62
1960	6893313.57	308068.57	648	1.10	9.77	1.36
2975	6894308.00	308364.00	727	0.40	8.92	1.84
1903	6892715.11	307888.80	588	0.60	8.52	1.56
1952	6892720.24	307889.38	588	1.50	8.37	2.14
1961	6893307.92	308066.42	647	1.10	8.14	2.83
1923	6893265.79	308261.54	622	0.30	7.60	1.04
1921	6893260.81	308515.88	638	0.40	7.38	2.43
1913	6893501.66	308143.50	687	0.60	6.73	7.16
252	6892373.78	307952.33	581	0.35	6.48	1.32
1821	6896660.00	309450.00	671	1.10	5.86	4.09
1813	6896586.00	310019.00	584	1.30	5.71	2.88
3037	6895254.00	308254.00	901	0.30	5.26	8.76
2951	6894414.00	308406.00	741	0.55	4.89	2.08
1972	6895140.00	308797.00	778	1.20	4.75	1.68
1975	6895151.55	308790.60	757	1.40	4.47	5.90
2007	6897060.00	309956.00	563	1.50	4.07	3.78
1905	6893092.03	308001.35	660	0.80	3.13	3.98

Mateo property

(100% interest)

The Mateo property is a copper-gold-silver project consisting of 14 mining and exploration claims totaling 1,184 hectares located approximately 10 km east of Vallenar.

The property has undergone limited modern exploration including surface and underground RC drilling and artisanal mining on three separate mine sites, the Irene, Margarita and Santa Theresa mines.

During August through October 2011, Red Metal carried out an in-depth geological mapping and sampling program on the property. A total of 138 reconnaissance samples were collected. The highest assay values returned from reconnaissance samples were 21 g/t Au and 10.3% Cu but more common values were between 1-3 g/t Au and 1-3% Cu. Detailed mapping identified nine significant mineralized zones where further work is recommended.

This LOI will automatically terminate without further action by TomaGold or Red Metal and be of no further force and effect upon the earliest to occur of: (a) the entering into of the Definitive Agreement; (b) the mutual written agreement by TomaGold and Red Metal; and (c) the 60th day following the date that this letter agreement is fully executed, or such later date as may be agreed to in writing by TomaGold and Red Metal.

The Transaction is subject to applicable shareholder, court and stock exchange approvals and the satisfaction of certain other closing conditions customary in transactions of this nature.

The technical content of this press release has been reviewed and approved by Caitlin Jeffs, P Geo., a qualified person as defined by National Instrument 43-101.

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 OTCQB under the symbol RMES. For more information, visit www.redmetalresources.com.

About TomaGold Corporation

TomaGold Corporation is a Canadian-based mining exploration company whose primary mission is the acquisition, exploration and development of gold projects in Canada and abroad.

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.

Contact:



RED METAL RESOURCES LTD.
1158 Russell Street, Unit D
Thunder Bay, ON P7B 5N2

Red Metal Resources Ltd.
Caitlin Jeffs, P.Geol, CEO
807.345.7384
www.redmetalresources.com