

### **Red Metal Resources Receives Confirmation of Option Payment for Perth Property**

THUNDER BAY, ON, May 1st, 2014 – Red Metal Resources Ltd. (RMES:OTCBB) (“Red Metal”) is pleased to announce that it has received confirmation that Geoactiva SPA (“Geoactiva”) will be continuing its option on the Perth Project. The April 30<sup>th</sup> payment for the Perth project is US\$50,000. We have also received results of the trenching, sampling and drilling program completed on the Perth project and expect to analyze the results for release in the next few weeks.

To earn 100%, Geoactiva will be required to make further payments totaling US\$875,000 and incur a further US\$3,000,000 in exploration expenditures over the next three years.

Red Metal's Chilean subsidiary, Polymet Ltda, will retain a 1.5% net smelter royalty for all copper, gold and cobalt exploited on the property derived from the minerals extracted as a result of the exploitation of the property. Geoactiva may acquire 100% of the NSR once the option agreement is completed by paying in one installment US\$5.00 per inferred ounce of gold and US\$0.005 per inferred pound of copper in a resource estimate compliant with CIM standards on Mineral Resources and Mineral Reserves and completed by an independent third party agreed upon by Polymet and Geoactiva.

Geoactiva is a part of Minería Activa, a private equity group focused on mining in Chile. The Minería Activa group manages projects from exploration to production stage using their in-house team of geologists and mining engineers.

Red Metal CEO Caitlin Jeffs stated, "We are excited that Geoactiva will continue to advance Perth Project. Geoactiva's work shows also the potential of our Farellon project which lies next to the Perth Project."

#### **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](http://www.redmetalresources.com).

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.



**RED METAL RESOURCES LTD.**  
**195 Park Avenue, Thunder Bay,**  
**Ontario, Canada,**  
**P7B 1B9**

Contact:

Red Metal Resources Ltd.  
Caitlin Jeffs, P.Geol, CEO  
1.866.907.5403  
[invest@redmetalresources.com](mailto:invest@redmetalresources.com)  
[www.redmetalresources.com](http://www.redmetalresources.com)