

Red Metal Resources Announces Results from Mining Program at Irene Property in III Region Chile

THUNDER BAY, ON, Sept. 29 /PRNewswire-FirstCall/ - Red Metal Resources Ltd. (OTCBB:RMES), a resource company focused on growth through acquiring, exploring and developing copper-gold assets in Chile, today announced a summary of grade results from a contract surface mining program at the Irene copper-silver-gold property, part of Red Metal's Mateo project in Chile's highly prospective iron oxide copper gold (IOCG) belt.

Irene is approximately 7 kilometres east of Vallenar and consists of two mining concessions covering approximately 70 hectares. Red Metal has an option to purchase a 100% interest in the Irene property.

The vendor has an ongoing artisanal mining operation at Irene where they sell ore to ENAMI, the Chilean national mining company, and recent results include:

- 977 tonnes of material from the Oxide Zone with an average grade of 2.09% copper, including 85 tonnes grading 3.36% copper, 1.03 grams per tonne gold and 60.76 grams per tonne silver.
- 1286 tonnes of material from the Sulphide Zone with an average grade of 1.40% copper, 0.24 grams per tonne gold and 18.65 grams per tonne silver.

Once Red Metal executes the option agreement, the vendor will continue the artisanal mining program and will pay Red Metal 2% of gross proceeds from material sold to ENAMI for processing.

ENAMI investigated the Irene property in 1994. Work completed then included 490 metres of RC drilling in 4 surface drillholes and 220 metres of diamond drilling in 4 underground drillholes. From the drill results, ENAMI inferred a non-NI 43-101-compliant resource of 68,000 tonnes grading 3.6% copper, 78 grams per tonne silver and 0.7 grams per tonne gold. According to ENAMI's reports from 1994 through 1997, approximately 16,144 tonnes of rock was mined with an average grade of 3.2% copper, 43.7 grams per tonne silver and 0.72 grams per tonne gold.

Caitlin Jeffs, P.Ge., President of Red Metal, stated, "The results from this current mining program are encouraging and we intend to perform more substantial exploration work at Irene to determine the potential of that property."

Michael Thompson, P. Geo., Vice President Exploration for Red Metal, the project Qualified Person under the definition of NI 43-101 has reviewed and approved the contents of this news release.

About Red Metal Resources Ltd.

Red Metal Resources is a Thunder Bay-based resource company focused on growth through acquiring, exploring and developing copper-gold assets in Chile. Our properties are located in the highly prospective 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 public company quoted on the OTCBB and OTCQB under the symbol RMES. For more information, visit 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 which 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, readers should not place undue reliance on statements containing forward looking information. The U.S. Securities and Exchange Commission permits U.S. 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 U.S. 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 secured from us, or from the SEC website at <http://www.sec.gov/edgar.shtml>.