

Red Metal Resources Announces Results from Mining Program at the Mateo Project in III Region Chile

THUNDER BAY, ON, Feb. 10 /PRNewswire/ - Red Metal Resources Ltd. (OTCBB:RMES), a mineral exploration company with copper-gold assets in Chile, today announced a summary of grade results from a contract surface mining program at the Irene showing, part of Red Metal's Mateo project in Chile's highly prospective iron oxide copper-gold (IOCG) belt.

The Mateo project is approximately 15 kilometers east of Vallenar and is comprised of nine exploration concessions and four mining concessions covering approximately 2200 hectares. The Irene showing lies over two mining concessions covering 50 hectares. Red Metal has an option to purchase a 100% interest in the Irene mining concessions.

The vendor has an ongoing artisanal mining operation on the Irene showing where they sell ore to ENAMI, the Chilean national mining company. Recent results include:

- *500 tonnes of material from the Oxide Zone with an average grade of 1.75% copper*
- *419 tonnes of material from the Sulphide Zone with an average grade of 1.35% copper, 0.44 grams per tonne gold and 25.23 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. Red Metal has the right to discontinue the artisanal mining program with 60 days' notice in order to proceed with its own work on the property.

Geological mapping has commenced on the Mateo property with the goal of developing drill targets for a spring 2011 drill program.

ENAMI investigated Irene 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, "Results from the small scale mining program continue to be highly encouraging and we intend to perform more substantial exploration work across the Mateo project."

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

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