FORM 12

NOTICE OF PROPOSED STOCK CONSOLIDATION OR RECLASSIFICATION

Name of Listed Issuer: Red Lake Gold Inc. (the "Issuer")

Trading Symbol: RGLD

Date: August 4, 2026

This form is to be used to report a proposed reclassification, which is any change to the terms of a listed security other than a stock split or dividend.

1. Provide full details of the reclassification: The Issuer announced that it will consolidate its issued and outstanding common shares on the basis of ten (10) pre-Consolidation common shares for each one (1) post-Consolidation common share (the "Consolidation").

   No fractional common shares will be issued in connection with the Consolidation; any resulting fractional entitlement will be rounded down to the nearest whole common share.

2. Number of securities outstanding and reserved for issuance following the reclassification: The Issuer presently has 50,539,169 common shares issued and outstanding. Assuming no additional common shares are issued prior to the effective date of the Consolidation, the Issuer would have approximately 5,053,916 common shares issued and outstanding immediately following the Consolidation.

3. Describe the anticipated impact of the reclassification on the liquidity of the market for the listed security and on voting and equity rights of public shareholders: The Consolidation will reduce the number of issued and outstanding common shares on a proportionate 10:1 basis and is not expected to materially affect the proportionate voting or equity interests of existing shareholders, other than the effect of rounding down fractional entitlements to the nearest whole common share. As the Consolidation will reduce the number of common shares outstanding and available for trading, it may result in reduced trading liquidity for the common shares in the short term; however, the number of beneficial and registered shareholders is not expected to change materially as a result of the Consolidation itself.

4. Date of shareholders' meeting to approve the reclassification: Not applicable, the Issuer does not require shareholder approval to consolidate its issued and outstanding common shares.

5. Record date for the reclassification: August 10, 2026.

6. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 12 Notice of Proposed Stock Consolidation or Reclassification is true.

Dated August 4, 2026.

Michael E. Schuss
Name of Director or Senior Officer

"Michael E. Schuss"
Signature

Chief Executive Officer
Official Capacity