



**RED MILE MINERALS CORP. (RDM-TSXV)**  
2300-1066 W. Hastings Street, Vancouver, B.C. Canada V6E 3X2  
Telephone: (604) 688-1508

**P R E S S   R E L E A S E**

**Red Mile Minerals Corp. Announces Private Placement**

**Vancouver, BC, November 30, 2010** – Red Mile Minerals Corp. (TSX-V:RDM) (the "Company") is pleased to announce a non-brokered private placement of up to 1,500,000 Flow-Through Units at a price of \$0.125 per "Flow-Through Unit" for gross proceeds of up to \$187,500 and of up to 2,500,000 Non-Flow-Through Units at a price of \$0.10 per "Non-Flow-Through Unit" for additional proceeds of up to \$250,000. Each Flow-Through Unit will consist of one flow-through common share and one half of one non-transferable common share purchase warrant; one full warrant entitling the holder to subscribe for one additional common share at a price of \$0.25 for a period of two years from closing. Each Non-Flow-Through Unit will consist of one common share and one non-transferable common share purchase warrant entitling the holder to subscribe for one additional common share at a price of \$0.20 for a period of two years from closing. Together, the Flow-Through Unit and Non-Flow-Through Unit offering represents "the Offering", which may close in tranches.

Proceeds received from the sale of Flow-Through Shares will be used to conduct exploration activities on the Company's newly acquired Dorset property in Newfoundland, which expenses are Canadian exploration expenses ("Qualifying Expenditures") for tax purposes and will be renounced in favour of the subscribers for the Flow-Through Shares effective on or before December 31, 2010. Proceeds received from the sale of non-flow-through Units are intended to be used for corporate purposes.

The Company may pay a finder's fee or commission in respect of all, or part of, the Offering in cash, shares, warrants or a combination thereof, as may be permitted by the applicable Securities Laws and the policies of the Exchange.

The offering is subject to certain conditions including but not limited to the receipt of all required regulatory approvals and consents, including the approval of the TSX Venture Exchange. Closing of the Offering is expected on or about December 15, 2010. The securities of the Company issuable pursuant to the private placement will be subject to a Canadian hold period expiring four months and one day after the closing date.

The securities proposed to be offered in the private placement have not been registered under the U.S. Securities Act of 1933, as amended, or any State securities laws, and may not be offered or sold in the United States or to U.S. Persons absent registration or an applicable exemption from the registration requirements.

**On behalf of the Board of Red Mile Minerals Corp.**

*“John V. Hickey”*

President and CEO

For more information, please contact:

John V. Hickey, President & CEO, (416) 637-2139

Email: [office@redmileminerals.com](mailto:office@redmileminerals.com) Website: [www.redmileminerals.com](http://www.redmileminerals.com)

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*