

**RED MILE CAPITAL CORP. (RDM.P-TSXV)**  
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**P R E S S   R E L E A S E**

**Red Mile Capital Corp. Announces Receipt of Conditional  
Acceptance of Qualifying Transaction and Filing of Filing Statement**

**January 19, 2010 – Vancouver, British Columbia** – Red Mile Capital Corp. (the “**Corporation**”) is pleased to announce that, further to the Corporation’s press release dated June 25, 2009, the TSX Venture Exchange (the “**Exchange**”) has conditionally accepted, as the Corporation’s qualifying transaction, the acquisition by assignment to the Corporation from Russet Lake Resources Inc. (“**Russet Lake**”) (the “**Acquisition**”) of all of Russet Lake’s interest in the option to acquire a 100% interest in the Blue Quartz gold property located in Beatty Township, Ontario, subject to net smelter return royalties totalling 2.5%, held under the terms of an option agreement dated September 1, 2008 between Russet Lake, as optionee, and Thundermin Resources Inc. and Wesdome Gold Mines Ltd., as optionors.

The filing statement of the Corporation dated December 1, 2009, which describes the terms of the Acquisition has been filed with the Exchange and applicable securities commissions and is available on SEDAR under the Corporation’s profile at [www.sedar.com](http://www.sedar.com).

It is expected that the closing of the Acquisition will occur on January 29, 2010.

**The Corporation’s Common Shares are currently halted from trading in accordance with the policies of the Exchange.**

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

*“Larry Whitehead”*

President and CEO

For further information please call 1-604-542-2223.

*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.*