

Red Pine Prospecting Program Discovers Additional Gold Mineralization Immediately West of the Existing Mineral Resource and Acquires Strategic Mining Claim

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TORONTO, Dec. 17, 2024 - [Red Pine Exploration Inc.](#) (TSXV: RPX, OTCQB: RDEXF) ("Red Pine" or the "Company") is pleased to announce additional assay results from its 2024 prospecting program on the Wawa Gold Project, Ontario. The assay results reported in this press release are from prospecting in new areas beyond the updated 2024 Mineral Resource Estimate ("2024 MRE") described in the National Instrument 43-101 Technical Report dated September 30, 2024 (with a resource effective date of August 28, 2024) entitled "National Instrument 43-101 Technical Report for the Wawa Gold Project (the "2024 Technical Report").

Michael Michaud, President and CEO of Red Pine, commented: "We are very pleased with the latest results of the 2024 surface prospecting program for the Wawa Gold Project that has continued to discover new zones of gold mineralization outside of the 2024 MRE."

The most recent results, and potentially one of the most important set of results from the prospecting program, have outlined a zone of near surface, lower grade mineralization, namely the Hornblende Shear zone, that extends over at least 2.4 km along strike and is located, on average, less than 350 m west of the conceptual open pit constraining the 2024 MRE. The mineralization zones of the Hornblende Shear are not currently included in the 2024 MRE, which highlights the potential to add to the current open pit mineral resource base.

In addition, prospecting further to the west uncovered high gold grades from extensional quartz veining that is similar in character and orientation to the higher grade Minto Shear zone.

The prospecting results have confirmed that the gold system extends at least 2.5 km south and 2.7 km north beyond the 2024 MRE and highlights the underexplored nature of much of the property. Despite the number of exciting prospects, we remain focused on the highest priority targets planned for the fully funded 25,000 m drill program currently underway with results expected before end of January 2025.

Red Pine is also pleased to announce that it has acquired a key patented mining and surface rights claim, measuring 3.8 hectares in size, proximal to the Hornblende shear that has the potential to be part of a larger potential open pit in the future with additional drilling and resource expansion.

Highlights from the 2024 Prospecting Results* (Table 1, Figures 1 and 2):

- Discovery of gold mineralization, approximately 500 m south and along strike from the previously known Hornblende Shear that is subparallel to, and approximately 350 m west of, the Jubilee Shear:
 - grab samples grading up to 9.99 g/t gold were returned and have now extended the shear over at least 2.4 km along strike.
- Discovery of new networks of extensional veins up to 1.4 km west of the Jubilee Shear in the Wawa Creek area:
 - grab samples from individual veins graded up to 31.30 g/t gold;
 - quartz veining is similar to Minto-style high grade quartz veins forming vein networks or hosted in extensional shear zones.
- Additional high-grade veins identified at the Wawa Goldfield South Zone:
 - grab samples from individual veins grading up to 37.70 g/t gold.

Table 1 - Highlights of the prospecting results from grab samples from other areas of the Wawa Gold Project

Sample Number	X**	Y	Gold (g/t)*	Areas
1121939	670076	5319762	37.70	Wawa Gold Fields South
1135008	666541	5316537	31.30	Wawa Creek
1135010	666564	5316530	23.20	Wawa Creek
1121938	670056	5319771	13.70	Wawa Gold Fields South
1121598	667312	5316238	9.99	Jubilee West
1121599	667312	5316238	6.22	Jubilee West
1135009	666564	5316530	6.20	Wawa Creek
1121564	667097	5316212	2.47	Wawa Creek
1135039	670682	5315711	0.96	Deep Lake
1135041	670676	5315734	0.47	Deep Lake

* The reader is cautioned that grab samples are selective by nature and that the assay results from grab samples are not representative of the actual gold grade of the mineralized zones.

** Coordinates are provided in UTM NAD 83 Zone 16

The results indicate:

- The new zone of gold mineralization discovered in the Hornblende Shear in the Jubilee West area could add, with additional exploration, 500 m of strike to the south to the known zones of gold mineralization in the Hornblende Shear. The discovered mineralized shear corresponds to overprinting orogenic mineralization on older intrusion-related gold ("IRG") mineralization zones. The Hornblende/IRG corridor was not included in the 2024 MRE. Comparable mineralization occurs in the Jubilee Shear as relics zones of early orogenic mineralization overprinted and remobilized during peak deformation in that structure.
- The identification of new extensional quartz veins, with indications of high-grade gold mineralization, broadens the surface expression of the mineralized system in the Wawa Creek area. Located just south of the Parkhill Fault, the narrow veins are NW to NNW striking and similar to the Minto-style veins formed in the other extensional structures of the property. Additional work is required to identify additional veins forming a network in the area.
- The discovery of a vein network with indications of a potential for high-grade gold mineralization in the Wawa Goldfield South area extends the gold system to new areas on the Wawa Gold Project. The veins are open down plunge and along strike and warrant additional work.

Quality Assurance/Quality Control ("QA/QC") Measures

Grab samples are transported in security sealed bags for analysis to Actlabs in Ancaster, Ontario. Individual samples are labelled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags and shipped. Grab samples gold assays were obtained by 50-gram fire-assaying-AA finish or by 1-kilogram screen fire assay. The 1-kilogram screen assay method is selected for samples anticipated to contain coarse gold and when the fire-assay-AA finish return results greater or equal to 2.25 g/t gold. The residual coarse reject portions of the samples remain in storage for a minimum 90-day period if further work or verification is needed.

Red Pine inserts external gold standards (low to high grade) and blanks at least every 40 grab samples, and routinely insert blanks immediately after samples with visible gold.

Qualified Person

Jean-Francois Montreuil, P.Geo. and Vice President, Exploration of Red Pine and the Qualified Person, as defined by National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

About Red Pine Exploration Inc.

Red Pine Exploration Inc. is a gold exploration company headquartered in Toronto, Ontario, Canada. The Company's shares trade on the TSX Venture Exchange under the symbol "RPX" and on the OTCQB Markets under the symbol "RDEXF".

The Wawa Gold Project is in the Michipicoten Greenstone Belt of Ontario, a region that has seen major investment by several producers in the last five years. The Company's land package hosts numerous historic gold mines and is over 7000 hectares in size. Red Pine is building a strong position as a major exploration player in the Michipicoten region.

For more information about the Company, visit www.redpineexp.com

Or contact:

Michael Michaud, President and Chief Executive Officer, at (416) 364-7024 or mmichaud@redpineexp.com

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

Cautionary Note Regarding Forward-Looking Information

This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance.

Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions. Forward-looking information contained in this news release includes, but may not be limited to, statements regarding the potential to add to the current mineral resource base; the Company remaining focused on the highest priority targets planned for the fully funded 25,000 m drill program currently underway; and the acquisition of a key patented mining and surface rights claim having the potential to be part of a larger potential open pit in the future with drilling and resource expansion. Investors are cautioned that forward-looking information is not based on historical facts but instead reflects management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Such opinions, assumptions and estimates are inherently subject to a variety of risks and uncertainties that could cause actual events or results to differ materially from those projected and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are: the Company's expectations in connection with the projects and exploration programs being met, the impact of general business and economic conditions, global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions, fluctuating gold prices, currency exchange rates (such as the Canadian dollar versus the United States Dollar), variations in ore grade or recovery rates, changes in accounting policies, changes in the Company's mineral reserves and resources, changes in project parameters as plans continue to be refined, changes in project development, construction, production and commissioning time frames, the possibility of project cost overruns or unanticipated costs and expenses, higher prices for fuel, power, labour and other consumables contributing to higher costs and general risks of the mining industry, failure of plant, equipment or processes to operate as anticipated, unexpected changes in mine life, seasonality and weather, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, and limitations on insurance.

This information contained in this news release is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by the Company, including the Company's financial statements and related MD&A for the year ended July 31, 2024, filed with the securities' regulatory authorities in certain provinces of Canada and available at www.sedar.com.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

Figure 1 - Location of the 2024 grab samples

Figure 2 - Photograph of an extensional vein with visible gold in the Wawa Creek area

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/59c19714-3db4-4d2e-b786-d146ba1d2001>

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