

# Red Pine and Flying Post First Nation Sign Exploration Agreement

13.01.2014 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwired - Jan. 13, 2014) - [Red Pine Exploration Inc.](#) ("Red Pine" or the "Company") (TSX VENTURE:RPX) announces the signing of an Exploration Agreement ("EA") effective December 1, 2013 between the Flying Post First Nation Community ("FPFN") and the Company in connection with the exploration and development of its Cayenne-Chili Property located about 110 kilometres south-west of Timmins.

The EA outlines the working relationship between the Parties with respect to exploration activities within an Area of Interest, which falls entirely within the FPFN Traditional Territory. The Area of Interest includes all claims and surrounding area forming the Cayenne-Chili Property, which is the focus of the Company's current exploration activity.

The EA remains in effect until such time as the Company or its designate and the Flying Post First Nations have entered into an Impact Benefit Agreement.

The agreement includes specific terms that underline each Party's mutual respect for the land and a responsible approach to exploring in FPFN's Traditional Territory. In addition to Community support and input, the agreement also provides the Company with unencumbered access to and on the property in order to conduct all activities related to its exploration and development programs.

In conjunction with the signing of this agreement and in recognition of Flying Post First Nations inherent Aboriginal and Treaty rights, the Company has primarily agreed to provide compensation and consideration to the Community as follows, subject to the occurrence of specific thresholds. The agreement also includes terms and conditions outlining environmental protection, employment, training and business opportunities, and mitigation of impacts on the traditional pursuits of Flying Post First Nations members.

- Issuance of up to 300,000 common shares. (see Note 1)
- Issuance of up to 700,000 common share purchase warrants with a 5 year term at an exercise price to be determined as at the date of issuance. (see Note 1)
- Lump sum cash payments of up to \$15,000
- On-going cash contribution equal to 2% of all assessment eligible exploration expenditures incurred on the property to a maximum of \$50,000 per agreement year

NOTE 1: All securities issued in connection with this agreement are subject to TSX Venture Exchange approval and a hold period of 4 months and a day from date of issuance

We would like to take this opportunity to sincerely thank Chief Murray Ray and the FPFN Community as well as the Wabun Tribal Council for their considerations and assistance in reaching this accord. We look forward to working with the Community and to build a mutually beneficial relationship over the coming years.

## **GEOPHYSICAL CREWS MOBILIZED TO CAYENNE-CHILI PROPERTY**

The Company has resumed exploration on its Cayenne-Chili property, southwest of Timmins, Ontario. Crone Geophysics and Clearview Geophysics have both mobilized to the camp and will initiate electromagnetic and down-hole IP surveys of selected historic and recent boreholes. This program is expected to be completed within 2-3 weeks.

Drilling by Norex will resume again upon completion of the geophysical surveys. Further updates will be provided once initial assay results from the previous 3 holes drilled late last year are received and analyzed which are expected in late January or early February 2014.

## **Qualified person**

Quentin Yarie, PGeo, is the qualified person in regard to the technical data contained within this news release and will be responsible for overseeing all aspects of the company's exploration programs.

## About Red Pine Exploration Inc.

Red Pine Exploration is a gold and base-metals exploration company headquartered in Toronto, Ontario, Canada. The Cayenne-Chili Property consists of 57 contiguous mining claims totaling 8704 hectares. The Company's common shares trade on the TSX Venture Exchange under the symbol "RPX".

*This News Release contains forward-looking statements. Forward-looking statements are statements which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.*

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