Red Pine Exploration Announces Acquisition of Quebec Silica Property

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TORONTO, ONTARIO--(Marketwired - Oct 23, 2014) - Red Pine Exploration Inc. (TSX VENTURE:RPX) ("Red Pine" or the "Company") announces that it has entered into an agreement, subject to certain terms and conditions, to acquire the Kipawa Silica Property (the "Kipawa Property") located approximately 15 kilometers east of Temiscaming, Québec.

Quentin Yarie, President & COO, commented: *"We continue to evaluate opportunities that will increase shareholder value and acquiring the Kipawa Silica Property will be a good complement to our project portfolio. Silica belongs to a group of materials known as Industrial Minerals which includes such minerals as lithium, graphite and vanadium. Many of these minerals including silica gained prominence in recent years as more and more countries consider them strategic materials. Silica is a rapidly growing commodity and represents a new and exciting opportunity for Red Pine. We hope to be strategically positioned to capitalize on the future demand for high-purity silica."*

Silica Background Information

Silica (SiO_2) is most commonly found in nature as quartz. It is used in foundries, the aluminum industry and glass factories as well as in the production of high-tech components. Although quartz is the second most abundant mineral on earth, high purity quartz is rare. Demand for high-purity silica (used to create fused quartz for high-tech manufacturing such as solar panels, semiconductors, LCD displays, and lithium batteries, etc.) has risen and this trend is projected to continue as it is considered a premium product in short supply. Tightening supply due to current levels of production in Brazil and China have contributed to price gains. The increasing demand will sustain these gains and support a further rise in silicon prices through to 2017 (source: CRU) (source: Silicon Market Outlook Report 2014).

The commercial importance of this material is perhaps best illustrated by FerroAtlantica, one of the largest silicon metal (Si) producers in the world, who recently announced that they are planning to invest nearly $400 million in the construction of a silicon metal plant in Port Cartier, Québec. *

** There has been no contact between Red Pine Exploration and FerroAtlantica. Further, there is absolutely no guarantee that the Kipawa Property would ever produce any saleable silicon metal product or that FerroAtlantica would ever purchase such product.*

Kipawa Silica Project

The Kipawa Property consists of 68 claims totalling 4,012 hectares in the Gendreau, Campeau and Reclus townships of Québec. The property contains a quartzite unit that is part of the Kipawa Formation. Recent surficial maps show that the quartzite unit covers an area within the claim blocks of approximately 1.9 square kilometres and it could potentially contain high purity quartz. *

**The potential quantity and grade is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.*

Kipawa Silica Project Acquisition Terms

The consideration for the acquisition is the issuance of 12,500,000 shares of the Company at the deemed price of $0.05 and the grant of a 2% net smelter returns ("NSR") royalty to the property vendor, Fiducie

Ananke. One half, or 1%, of the NSR may be bought back for $500,000 and the remaining 1% for $1,000,000. No finder's fees are payable on this property transaction, and the vendor is at arm's length to the Company. Closing is subject to completion of a minimum financing, TSX Venture Exchange approval and certain other customary closing conditions.

Qualified Person

Quentin Yarie, P.Geo., is the qualified person in regard to the technical data contained within this news release and has approved the scientific and technical content of this news release.

About Red Pine Exploration Inc.

Red Pine Exploration is a gold and base-metals exploration company headquartered in Toronto, Ontario, Canada. The Company's common shares trade on the TSX Venture Exchange under the symbol "RPX".

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.

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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