TORONTO, ONTARIO--(Marketwired - Jul 2, 2015) - Red Pine Exploration Inc. (the "Red Pine") (TSX VENTURE:RPX) announces that it has commenced a private placement, on a best efforts basis, to raise aggregate gross proceeds to Red Pine of up to $1,000,000 on a combination of flow-through and non flow through unit basis. Each flow-through unit sold will be priced at $0.05 and entitle the holder to one half of one non flow-through warrant at an exercise price of $0.10. Each non flow-through unit sold will be priced at $0.05 and entitle the holder to one non flow-through warrant at an exercise price of $0.10. All warrants issued as part of this private placement will have an expiry of three years from the closing.

It is anticipated that the private placement will close on or before July 30, 2015, and is subject to the completion of formal documentation, receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange, and other customary conditions. The proceeds of the FT Offering will be used to incur eligible Canadian Exploration Expenses, as defined under the *Income Tax Act* (Canada), that will be renounced in favour of the purchasers with an effective date of no later than December 31, 2015.

As part of the private placement, commissions of 6% of the total amount raised may be paid. Compensating options equal to 6% of the total number sold in aggregate may be issued. Each compensating option will entitle the holder to acquire one non common share of Red Pine at a price of $0.10 per common share and will expire three years from the date of issuance. The securities issued under the private placement will be subject to a four month and one day hold period from the date of closing.

The funds will be used to define additional gold mineralization in both the hanging wall and footwall secondary structures of the Surluga Deposit. The contained ounces of gold within the pit-constrained resource can be increased by defining the gold zones in the hanging wall and footwall of the Surluga Deposit. The Company will has already mobilized to reference the high grade gold mineralization historically identified at the Parkhill, Van Sickle, Darwin and Minto/Sunrise Mines in order to better define the attributes of the gold bearing structures for future drill programs.

Inferred Resource Highlights Include:

- 1,088,000 ounces at 1.71 grams per tonne ("g/t") gold contained in 19.824 million tonnes (using an average 0.5 g/t gold cut off grade)[1]
- Pit-constrained inferred resources of 676,000 ounces at 2.05 g/t gold and outside pit-constrained inferred resources of 298,000 at 1.07 g/t gold for all gold zones located between surface and 300 meters vertical depth (using a 0.4 g/t gold cut-off grade)
- High-grade Underground Constrained Inferred Resource:
- 114,000 ounces gold at 3.73 g/t gold (using a 2.5 g/t gold cut-off grade)
- 89.5% of the resource is located between surface and 300 metres vertical depth.
- The Surluga Deposit contains discrete zones of higher-grade gold mineralisation that have a strong control on the spatial distribution of the gold.

[1] NI 43-101 Technical Report on the Wawa Gold Project produced by Ronacher McKenzie Geoscience ("Ronacher McKenzie") in collaboration with SRK Consulting (Canada) Inc. ("SRK"), June 5, 2015.

Qualified Person

Quentin Yarie, P.Geo. is the qualified person responsible for preparing, supervising and approving the scientific and technical portions of this news release outside the scope of the Independent Technical Report and is responsible for overseeing all aspects of the company's exploration programs.

About Red Pine Exploration Inc.

Red Pine Exploration Inc. 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".

For more information about the Company visit www.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.

This News Release contains forward-looking statements. 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.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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