TORONTO, ONTARIO--(Marketwired - Jul 30, 2015) - Red Pine Exploration Inc. (the "Red Pine" or the "Company") (TSX VENTURE:RPX) announces that it has closed the first tranche of its non-brokered financing (the "Financing") for total gross proceeds of $139,971. This tranche was closed to meet the specific timing requirements of an investor. A second tranche will close within the next 10 business days.

Pursuant to the Financing, the Company issued 2,599,417 flow-through units ("FT Units"). Each FT Unit, priced at $0.05 per FT Unit, contains one common share of the Company on a "flow-through" basis, within the meaning of the Income Tax Act (Canada), and one half of one non-flow through common share purchase warrant. Each full warrant (the "Warrants") carries an exercise price of $0.10 per share and an expiry date of three years from the date of issue.

In addition, Red Pine issued 200,000 units ("Units"). Each Unit, priced at $0.05 per Unit, contains one common share of the Company as well as one-half of a Warrant. Each Warrant carries an exercise price of $0.10 per share and an expiry date of three years from the date of issue.

Red Pine paid fees in the form of cash compensation of $7,798 and issued 155,966 non-transferable compensation options, with each such option entitling the holder to acquire one common share of Red Pine at a price of $0.05 per common share within three years from the date of issuance.

D&D Securities Inc. has been acting as advisor to the Company with respect to the Financing.

All securities issued pursuant to the Offering are subject to a restricted period of four months and one day from the date of issuance. The Offering is subject to receipt of final approval from the TSX Venture Exchange.

Qualified Person

Quentin Yarie, P.Geo., 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 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".

*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.*

Contact

Red Pine Exploration Inc.
Quentin Yarie
President & COO
(416) 364-7024
qyarie@redpineexp.com
Red Pine Exploration Inc.
Mia Boiridy
Investor Relations
(416) 364-7024
mboiridy@redpineexp.com
www.redpineexp.com