

CORRECTION: Red Pine Exploration Intersects Multiple Zones of Gold Mineralization in the Wawa Gold Corridor

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This document corrects and replaces the press release that was sent today at 6:00 AM ET. Changes were made to Table 1, as well as Figure 1. The complete and corrected version follows.

Drills 0.78 g/t Gold Over 90.8 Metres, Including 16.82 g/t Gold Over 1.92 Metres

TORONTO, Jan 24, 2017 - [Red Pine Exploration Inc.](#) (TSX VENTURE:RPX) ("Red Pine" or the "Company") has received results for hole SD-16-40 drilled as part of its on-going drilling program at the Wawa Gold Project.

Highlights from SD-16-40 include:

- 0.78 g/t gold over 90.8 metres in multiples gold zones in the Wawa Gold Corridor including: 16.82 g/t gold over 1.92 metres in the Surluga Road Shear Zone, 2.09 g/t gold over 7.3 metres in the Jubilee Shear Zone and 1.27 g/t gold over 5 metres in the William Gold Zone (*Table 1 and Figure 1*);
- The discovery of a new zone of gold mineralization in the footwall containing 0.92 g/t gold over 11 metres, including 1.53 g/t gold over 4.5 metres; and
- The discovery of gold mineralization in the Hornblende Shear Zone containing 0.94 g/t gold over 22 metres, including 1.17 g/t gold over 14 metres (*Table 1*).

Quentin Yarie, President and Chief Executive Officer of Red Pine states, "*SD-16-40 validates our exploration model and confirms that the Wawa Gold Corridor is made up of multiple stacked gold zones. We intersected 6 zones of gold mineralization within 300 metres of the inferred resource boundary which further proves the untapped potential of the under-explored Wawa Gold Corridor.*"

SD-16-40

SD-16-40 was drilled to test the hypothesis that the Wawa Gold Corridor is comprised of multiple stacked gold zones in an area that remains almost entirely under-explored outside the Jubilee Shear Zone. The Jubilee Shear Zone hosts the Surluga Deposit - the currently defined 1,088,000 ounces inferred resource. The intersection of six individual zones of gold mineralization in SD-16-40 strongly supports this hypothesis and indicates that much of the gold remains to be found in the footwall of the inferred resource. The intersected gold zones include from top to bottom: the Algoma Shear Zone, the Jubilee Shear Zone (current host of the inferred resource), the Surluga Road Shear Zone, the William Gold Zone, a newly discovered gold zone, and the Hornblende Shear Zone. SD-16-40 also confirms that the gold mineralization identified in the Hornblende Shear and the William Gold Zone during the Fall 2015 drilling program are respectively mineralized between surface and 300 metres below surface for the Hornblende Shear Zone, and between surface and 150 metres below surface for the William Gold Zone.

Table 1. Highlights of drilling results in the Wawa Gold Corridor

Hole	From (m)	To (m)	Length (m)*	Gold (g/t)	Gold Zone
	86.7	177.5	90.8	0.78	Wawa Gold Corridor - Upper
Including					
	86.7	94	7.3	2.09	Jubilee Shear Zone
	98	104	6	0.99	

	140.18	142.1	1.92	16.82	Surluga Road Shear Zone
	170	175	5	1.27	William Gold Zone
	222	233	11	0.92	
SD-16-40 Including					<i>New Discovery</i>
	222	226.5	4.5	1.53	
	346.5	349	2.5	0.45	
	394	416	22	0.94	Hornblende Shear Zone
Including					
	394	408	14	1.17	
	11	14.3	3.3	0.47	Algoma Shear Zone

**Assay results reported over intersection length estimated in the Jubilee and Hornblende Shear Zone to represent >85% true width; As they represent discoveries, no true width estimation are currently defined for the intersection in the newly intersected gold zone and Surluga Road Shear Zone.*

On-going Drilling Program

The on-going diamond drill program is focused on expanding the Surluga Deposit to the north. Holes SD-17-48 and SD-17-49 targeted the northeastern edge of the inferred resource whereas SD-17-50 is targeting the shallower extension of the Wawa Gold Corridor up-section of SD-16-40.

To view *Figure 1. Fall 2016 Drill Program - location of drill holes* please visit the following link:
http://media3.marketwire.com/docs/83674_2.pdf

On-site Quality Assurance/Quality Control ("QA/QC") Measures

Drill core samples are transported in security-sealed bags for analyses at Activation Laboratories Ltd. in Timmins, Ontario. Individual samples are labeled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags that are then shipped. The remaining coarse reject portions of the samples remain in storage at the Activation Laboratories Ltd. in Timmins, Ontario if further work or verification is needed.

Red Pine has implemented a quality-control program to comply with best practices in the sampling and analysis of drill core. As part of its QA/QC program, Red Pine inserts external gold standards (low to high grade) and blanks every 20 samples in addition to random standards, blanks, and duplicates.

Qualified Person

Quentin Yarie, P Geo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release.

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".

Red Pine has a 30% interest in the Wawa Gold Project through an Assignment and Assumption Agreement with Citabar LLP and [Augustine Ventures Inc.](#) Red Pine is the Operating Manager of the JVA and is focused on expanding the existing gold resource on the property. The JVA is owned 40% by Citabar, 30% by Red Pine and 30% by Augustine.

Red Pine and Augustine entered into a definitive agreement (November 14, 2016) to consolidate their ownership of the Wawa Gold Project. On January 20, 2017, Augustine's shareholders approved the

agreement and subject to certain conditions and final acceptance by the TSX-V, the merged Company will have a 60% interest in the Wawa Gold Project.

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

¹NI 43-101 inferred resource of 1,088,000 ounces of gold at a 1.71 grams per tonne (g/t) using a 0.40 g/t gold cut-off grade for pit-constrained and 2.50 g/t gold cut-off grade for underground-constrained resources, contained in 19.82 million tonnes open along strike and at depth. The Cut-off grades are based on a gold price of US\$1,250 per ounce and a gold recovery of 95 percent (Mineral Resource Statement, Surluga-Jubilee Gold Deposit, Wawa Gold Project, Ontario, SRK Consulting (Canada) Inc (effective May 26, 2015)). The report is available on www.SEDAR.com under Red Pine's profile.*

²Before results are entirely historical and are based on assay results obtained during drill programs conducted between 1961 and 1989 by previous operators of the Wawa Gold Project. After results represents the combination of the historical results with the new assay results obtained by Red Pine Exploration as part of its sampling program. Red Pine's sampling of the core involves re-measuring the historical boreholes and sampling the un-sampled core pieces left in the historical intersections. A full QA/QC program is implemented as part of Red Pine sampling program. All the sampled historical boreholes with the new sample locations are also systematically photographed as part of the sampling protocols

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