TORONTO, ONTARIO--(Marketwired - Jan 31, 2017) - Red Pine Exploration Inc. (TSX VENTURE:RPX) (the "Company" or "Red Pine") announces the results of the Annual and Special Meeting of its Shareholders (the "Meeting") held in Toronto, Ontario, Canada on January 30, 2017.

At the meeting, all the resolutions were passed with the required majorities:

- The shareholders fixed the number of directors at five (5).
- The shareholders elected Elgin Wolfe, Quentin Yarie, Brent Nykoliation, Myles Johnson and Petra Decher to be duly elected as directors of the Company until the earlier of the close of the next annual meeting of shareholders or the closing of the Arrangement (as defined in the Circular), at which point Elgin Wolfe, Quentin Yarie, Brent Nykoliation, Petra Decher, G. Michael Newman, Robert Dodds, and Peter Kampian will be the duly elected directors of the Company.
- The shareholders approved a resolution to appoint MNP LLP, Chartered Accountants, as auditors of the Company to hold office until the next annual meeting of shareholders, and to authorize the Directors to fix their remuneration.
- The shareholders approved a special resolution empowering the Board to determine, from time to time, by resolution of the directors, the number of Directors of the Company and the number of directors to be elected at the annual meeting of the shareholders.
- The shareholders approved a resolution re-approving the Company's stock option plan.

In addition, following the Meeting, the Board of Directors approved the following executive and committee appointments:

- Petra Decher as Chairperson
- Quentin Yarie as President and Chief Executive Officer
- Marc Johnson as Chief Financial Officer
- Audit Committee: Petra Decher, Myles Johnson and Brent Nykoliation
- Governance and Nomination Committee: Petra Decher, Elgin Wolfe and Brent Nykoliation

Arrangement Agreement with Augustine Ventures

The Company and Augustine Ventures Inc. ("Augustine") entered into an arrangement agreement (the "Arrangement") dated November 14, 2016 pursuant to which the Company will acquire all of the outstanding securities of Augustine in accordance with the *plan of arrangement provisions* of the Business Corporations Act (Ontario), subject to the terms and conditions of the Arrangement. The Arrangement is subject to a number of conditions, including the approval of the Superior Court of Justice of Ontario.

It is expected that if the Arrangement receives all necessary approvals, it will be completed on or about February 3, 2017.

Once completed, Augustine will become a wholly-owned subsidiary of the Company and each Augustine share will be exchange for 0.76 Company shares (the "Exchange Ratio") and each outstanding Augustine convertible security will be exercisable to acquire common shares of the Company after adjusting for the Exchange Ratio.

Once completed, the Board of Directors has determined, and has agreed pursuant to the Arrangement, that the number of directors will be seven (of which four shall be the nominees of the Company and three shall be the nominees of Augustine).

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 and is part of a Joint Venture Agreement (JVA) with Citabar LLP and Augustine Ventures Inc. Under the terms of the JVA, Red Pine is the Operating Manager and continues to explore and advance the current gold resource on the property.

On December 17, 2015, Red Pine and Augustine Ventures conjointly signed a Letter of Intent to merge.

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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