

TORONTO, ONTARIO--(Marketwired - Apr 11, 2017) - [Red Pine Exploration Inc.](#) (TSX VENTURE:RPX) ("Red Pine" or the "Company") announces that it has granted an aggregate of 8,284,000 stock options to former directors, officers and consultants of [Augustine Ventures Inc.](#) ("Augustine"), which became a wholly-owned subsidiary of the Company on February 3, 2017.

In accordance with the Plan of Arrangement with Augustine, the Company was required to grant Red Pine stock options for the Augustine stock options that were outstanding upon completion of the transaction, subject to a 0.76 exchange ratio.

These stock options were issued in accordance with the provisions of the Company's stock option plan and are subject to approval of the TSX Venture Exchange. Each stock option entitles the holder to purchase one common share of the Company at an exercise price of \$0.12 for a five-year period.

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 is focused on expanding the existing gold resource of the Wawa Gold Project, situated near Wawa, Ontario. Red Pine is the Operating Manager of the project and owns a 60% interest with Citabar LLP owning the remaining 40%.

For more information about the Company and the project visit [www.redpineexp.com](http://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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