TORONTO, ONTARIO--(Marketwired - April 25, 2017) -

NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER UNITED STATES WIRE SERVICES

Red Pine Exploration Inc. (TSX VENTURE:RPX) (the "Company") announces it has agreed to settle certain obligations (the "Debt") incurred by Augustine Ventures Inc. ("Augustine") to former directors of Augustine prior to becoming a wholly-owned subsidiary of the Company through the issuance of common shares of the Company (the "Common Shares").

Effective April 25, 2017, the Company and the former Augustine directors entered into debt settlement agreements which provides that the aggregate amount of the Debt owed by Augustine is $272,256.04 and will be settled by the issuance of 2,268,802 common shares of the Company at a deemed price of $0.12 per Common Share (the "Shares for Debt Transaction"). The issuance of the Common Shares is subject to the receipt of all applicable regulatory approvals, including the TSX Venture Exchange. The Common Shares to be issued pursuant to the Shares for Debt Transaction will be subject to a four-month hold period.

More information about the Company can be found at www.sedar.com.

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 60% interest in the Wawa Gold Project with Citabar LLP. holding the remaining 40% interest. Red Pine is the Operating Manager of the Project and is focused on expanding the existing gold resource on the property.

Forward Looking Information

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.

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

Red Pine Exploration Inc.
Quentin Yarie
President & CEO
(416) 364-7024
qyarie@redpineexp.com

Red Pine Exploration Inc.
Mia Boiridy
Investor Relations
(416) 364-7024
mboiridy@redpineexp.com