

# Red Pine Exploration Closes \$1.0 Million Private Placement With Institutional Investor

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TORONTO, April 06, 2018 (GLOBE NEWSWIRE) -- [Red Pine Exploration Inc.](#) (TSX-V:RPX) ("Red Pine" or the "Company") announces that it has completed a non-brokered private placement of 10,526,315 units (the "Units") of the Company for gross proceeds of approximately \$1,000,000 (the "Offering"). Red Cloud Klondike Strike Inc. acted as the finder in connection with the Offering (the "Finder").

Each Unit under the Offering is priced at \$0.095 and is comprised of one common share (a "Common Share") of the Company and one transferable common share purchase warrant (a "Warrant"), each Warrant entitling the holder thereof to acquire one common share of the Company at a price of \$0.15 for a period of 36 months from the date of closing of the Offering.

Quentin Yarie, President & CEO of the Company, stated, "We appreciate Mackenzie Investments continued support as a shareholder";

In consideration for its services, the Finder received a cash commission of \$70,000 and was issued 736,842 non-transferrable compensation warrants, with each compensation warrant being exercisable into one Common Share at a price of \$0.095 for a period of 36 months from the date of closing of the Offering.

The net proceeds from the Units will be primarily used for exploration and general working capital purposes. The securities issued under the Offering will be subject to a hold period of four months and one day from the date of issuance. The Offering is subject to final approval of the TSX Venture Exchange.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

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 LP. 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.

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

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*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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