

Red Pine Announces Initial Mineral Resource Estimate for its Minto Mine South Project

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TORONTO, Nov. 15, 2018 - [Red Pine Exploration Inc.](#) (TSX-V: RPX) ("Red Pine" or the "Company") announces its first mineral resource estimate for the Minto Mine South Project located near Wawa, Ontario (Figure 1). The Company has completed the estimate to assess the viability of a bulk sample and/or early mining scenario. The mineral resource estimate was prepared by Golder Associates Ltd. (Golder).

Figure 1: Minto Mine South Project Location

Highlights includes (Table 1):

- 105,000 tonnes @ 7.5 g/t gold in the Indicated category for 25,000 ounces of gold;
- 354,000 tonnes @ 6.6 g/t gold in the Inferred category for 75,000 ounces of gold;
- Resource remains open in all directions;
- 100% of the Indicated resource located at less than 180m vertical depth
- 92% of the Inferred resource located at less than 235m vertical depth;
- Revised Exploration Target for an additional 250,000-750,000 ounces of gold within 1,500,000 to 2,400,000 tonnes grading between 5-10 g/t gold in the Minto Mine South Project in addition to the mineral resource estimate. The Reader is cautioned that the potential tonnages and grades of the Exploration Target are conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the Exploration Target being delineated as a mineral resource.

Quentin Yarie, President and Chief Executive Officer of Red Pine states, *"The initial resource for the Minto Mine South Project validates our assumptions that a shallow and high-grade gold deposit exists in that structure. We are confident in the quality of the resource as it was estimated using what we believe are reasonable parameters. We will use this information to validate the viability of a small scale operation on this high grade resource.*

We firmly believe in the potential of the Minto Project to grow with additional exploration. Our current drilling that supports the resource estimate covers approximately 15-20% of the footprint of the Minto Mine South structure extrapolated within a reasonable level of confidence. This suggests that our initial resource could represent the initial footprint of a larger gold resource in the Minto Mine South Project area. Additional potential is also present in multiple zones of the Minto Stockwork not included in the resource and in the recently discovered structure parallel to Minto Mine South that was mined in the 1930s in the Parkhill Mine."

Mineral Resource Estimate

Golder Associates Ltd. (Golder) was retained to perform an estimation of the mineral resources for the Minto Mine South Project for Red Pine, in accordance with National Instrument 43-101 (NI 43-101). Golder's mineral resource estimates were completed in an CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines.

The resource estimate was completed by Brian Thomas, P.Geo., an independent Qualified Person (QP), as defined in NI 43-101. The resource estimate incorporated 26,275m of new diamond drilling, completed on the Minto Project between April 2017 and July 2018. A site visit was last conducted on June 28, 2018, in order to inspect site conditions, review geological data collection and QA/QC procedures, visit drill collar locations, and complete verification sampling of core.

Table 1 reports the Indicated and Inferred Mineral Resources for the Minto Mine South Project, and Table 2 summarizes the sensitivities relative to other cut-offs. The mineral resources is reported at a 3.5 g/t break-even mining cut-off grade, and classified according to Canadian Institute of Mining, Metallurgy, and Petroleum (“CIM”) Definition Standards for Mineral Resources and Mineral Reserves (May 2014). The effective date of this Resource Estimate is November 7, 2018.

Table 1: Minto Mine South Resource Estimate (Effective Date November 7, 2018)

Resource Category	Quantity (tonnes)	Grade (g/t Au)	Contained Gold (Troy Ounces)
Indicated	105,000	7.5	25,000
Total Indicated	105,000	7.5	25,000
Inferred	354,000	6.6	75,000
Total Inferred	354,000	6.6	75,000

1. There is no certainty that all, or any, part of this Mineral Resource will be converted into Mineral Reserve. Inferred Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves.
2. High-grade assays capped to 35 g/t gold;
3. Tonnage estimates are rounded to the nearest 1,000 tonnes;
4. A 3.5 g/t cut-off is supported by the following economic assumptions: Gold Price: \$1,200 USD, Gold Recovery: 90%, Operating Expense (OPEX): CAD \$160 / tonne (\$120 mining, \$25 milling, \$15 G&A)
5. Areas of historical mining from the Minto Mine were excluded from the block model.

Table 2: Minto Mine South Cut-off Sensitivity Comparison

Cut-off Grade (g/t Au)	Indicated Classification			Inferred Classification		
	Quantity (tonnes)	Grade (g/t Au)	Contained Gold (ounces)	Quantity (tonnes)	Grade (g/t Au)	Contained Gold (ounces)
2.5	142,000	6.3	29,000	496,000	5.6	89,000
3.0	123,000	6.9	27,000	426,000	6.0	83,000
3.5	105,000	7.5	25,000	354,000	6.6	75,000
4.0	92,000	8.0	24,000	303,000	7.1	69,000
4.5	81,000	8.5	22,000	260,000	7.5	63,000
5.0	71,000	9.1	21,000	225,000	8.0	58,000

1. Official resource highlighted in bold.
2. Tonnage estimates are rounded to the nearest 1,000 tonnes.

The Mineral Resource Estimate is based upon data provided by Red Pine from surface diamond drill programs, completed up to October 2018. The Minto South mineralization was modelled in two zones, consisting of a broad Shear Zone (Zone 1) and a narrow Vein Zone (Zone 2). A three-dimensional (3D) block model was constructed for the purpose of estimating gold (Au) grades based on Inverse Distance Cubed (ID³) interpolation. High-grade, outlier samples were controlled by top-cutting assay values to 35 g/t along with a maximum distance restriction equal to the first search dimension of 60 m along plunge and 40 m perpendicular to the plunge.

A Technical Report will be filed on SEDAR within 45 days of this press release.

Minto Mine South Project Background

Red Pine discovered the Minto Mine South Project area in the extension of the historic Minto Mine in April 2017. Following the observation of visible gold in many of the first drill holes completed in the structure, Red Pine developed and executed an exploration program dedicated to defining a mineral resource in the Minto Mine South Project area. In total, 26,275 metres of diamond drilling were completed on the Minto Project between April 2017 and July 2018 (assay results received in October) with the objective of delineating an underground resource in the Minto Mine South Zone. The drilling program on the Minto Project; in addition to

resource drilling in Minto Mine South Project area, also included exploration drilling in the Minto Mine Lower structure and exploration drilling near the historic Parkhill Mine. The Minto Project is adjacent to the Surluga Project that hosts a NI43-101 Inferred resource of 1,088,000 ounces of gold at 1.71 g/t grams per tonne using a 0.50 g/t gold cut-off grade. The Surluga Project Inferred resource was estimated using a pit-constrained model and is hosted in a geological structure entirely independent of Minto Mine South Project resource. The overall development and exploration strategies differ between the Minto Mine South Project and the Surluga Project.

Minto Project Exploration Target

Red Pine estimated a revised Exploration Target for an additional 250,000-750,000 ounces of gold within 1,500,000 to 2,400,000 tonnes grading between 5-10 g/t gold in the known footprints of the Minto Mine South Project, in addition to the mineral resource estimate. The Reader is cautioned that the potential tonnages and grades of the Exploration Target are conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in any of the Exploration Targets being delineated as a mineral resource.

The Minto Exploration target was estimated using:

- 26,275 metres of recent exploration and definition drilling and approximately 6000 of historic drilling;
- Updated geological modeling of the Minto Mine South Zone;
- Updated geological modeling of the Minto Lower structure that is similar to the Minto Mine South structure and was mined in the Parkhill Mine in the 1930s;
- Grade distribution in the estimated resource for the Minto Mine South Zone; and
- Footprints of the estimated resource into the Minto Mine South Zone.

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

Drill core samples were transported in security-sealed bags for analyses to Activation Laboratories Ltd. in Ancaster, Ontario. Individual samples are labeled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags and then shipped. The remaining coarse reject portions of the samples remain in storage 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 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.

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1 NI 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)).

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Figure 1: Minto Mine South Project Location

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/c607b430-9dca-4ac2-95d0-0cdd9d126368>

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