

Red Pine Exploration Announces Increased Interest in Wawa Gold Project

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TORONTO, Dec. 11, 2019 - [Red Pine Exploration Inc.](#) (TSX-V: RPX) ("Red Pine" or the "Company") is pleased to announce that its ownership interest in its gold mineral property near Wawa, Ontario (the "Wawa Gold Project") has increased from 60% to 64.5% as a result of Red Pine's joint venture partner, Citabar Limited Partnership's ("Citabar") election under the joint venture agreement effective August 15, 2015, a copy of which is filed under the Company's profile on [www.SEDAR.com](#) (the "JV Agreement"), not to fund the balance of the 2019 exploration program. Correspondingly, Citabar's interest has been reduced to 35.5%.

At this time, Red Pine has not been advised whether Citabar will elect to fund its portion of the 2020 exploration budget. In the event Citabar elects not to fund all, or a portion of its participating interest in the joint venture in connection with the 2020 exploration program, Citabar's participating interest will be further diluted in accordance with the JV Agreement. Please see the JV Agreement on [www.SEDAR.com](#) for additional information. It is Red Pine's intention to continue to explore and develop the Wawa Gold Project for the benefit of all its stakeholders.

Quentin Yarie, CEO comments, "Red Pine would like to thank Citabar for the significant funding and support that it has previously provided as a joint venture partner in the successful revival of the Wawa Gold Project and understands its desire to focus its resources in other areas."

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 the Operating Manager of the Wawa Gold 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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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 including, but not limited to, the Company's plans to continue exploration and development activities in respect of the Wawa Gold Project. 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. Further development of the Wawa Gold Project will be dependent on the Company's ability to raise financing in the capital markets. Although the Company has been successful in the past in obtaining financing there is no assurance that it will be able to obtain adequate financing in future or that such financing will be on terms advantageous to the Company.

Although Red Pine 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. Red Pine 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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