

Red Pine Drills 13.3 m of 3.38 g/t Gold Including 1.64 m of 15.31 g/t Gold at Wawa Gold Project, 250 m below the Current Surluga Mineral Resource

15.10.2020 | [GlobeNewswire](#)

TORONTO, Oct. 15, 2020 - [Red Pine Exploration Inc.](#) (TSX-V: RPX) ("Red Pine" or the "Company") announces the last assay results from its completed Summer 2020 drilling program of 5,300 metres at the Wawa Gold Project, located 2 kilometres southeast of Wawa, Ontario.

Highlights (Figure 1)

- Holes SD-20-291, 292 and 293 successfully extended, at depth, the zone of higher-grade gold intersected in hole SD-20-289 earlier this year (see *May 12, 2020 News Release*)
- A new zone of higher-grade mineralization was intersected in hole SD-20-293, the deepest hole to date completed by Red Pine
- The gold mineralized zone was extended by more than 300 metres down-dip from, or 250 metres, below the current Surluga Deposit resource boundary (205,000oz Au @ 5.31 g/t in the indicated category and 396,000oz Au @ 5.22 g/t in the inferred category¹)
- Gold mineralization remains open at depth in all directions

Drilling Intersection Highlights

- 3.38 g/t gold over 13.3 m true width ("TW"), including 15.31 g/t gold over 1.64 m (SD-20-293) – New zone of higher-grade mineralization
- 1.63 g/t gold over 23.34 m TW, including 17.32 g/t gold over 0.88 m and 14.72 g/t gold over 0.85 m (SD-20-292)
- 2.06 g/t gold over 11.8 m TW, including 3.67 g/t over 1.03 m and 7.45 g/t gold over 0.84 m (SD-20-291)

Quentin Yarie, Chief Executive Officer of Red Pine stated, *"The successful results from our Summer 2020 drilling program have extended the Surluga Deposit by approximately 300 metres down-dip to a total depth of approximately 600 metres and discovered what could be a new higher-grade zone in the shear structure. We are confident that, with additional drilling, the mineralized zones identified beneath the Surluga Deposit could potentially increase the current mineral resource. The visual indicators and the higher-grade gold assays (> 3 g/t) intersected in SD-20-293 suggest that the intensity of alteration and quartz veining associated with gold mineralization increases with depth. This defines a new promising exploration target for Red Pine as we continue to expand the Surluga Deposit."*

Figure 1. Longitudinal section showing latest drilling intercepts

Figure 1 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a4b02471-b69b-44df-a20f-18a3ac3e580b>

Detailed Description

The Surluga Deposit sits within the Jubilee Shear Zone ("JSZ"). Gold mineralization in the deeper extension of shear contains moderate-strong to strong quartz veining and silica flooding. The quartz veins contain disseminated pyrite with local pyrrhotite, arsenopyrite, sphalerite, chalcopyrite and galena. Some of the quartz veins also contains fine specks of visible gold in association with pyrite and accessory arsenopyrite.

Hole SD-20-290 intersected the outer edges of potential zones of stronger mineralization in the JSZ. A 2.75

metre-wide domain with stronger quartz veining, white mica alteration and quartz veining is present.

Hole SD-20-291 suggests the lateral extension of the higher-grade JSZ identified in hole SD-20-289 (Figure 2). Here, the core of the JSZ grades 2.06 g/t over 11.89 m (TW). The sample containing 7.45 g/t gold was diluted over approximately 50% of its length by a crosscutting diabase dyke and a 23.45 metre-wide halo of low-grade gold mineralization, characterized by spaced quartz veins, disseminated pyrite, and weak-moderate biotite/sericite alteration, is located above the higher-grade zone.

Hole SD-20-292 intersected the JSZ, 55 metres up-plunge from the intersection in SD-20-291. The JSZ in hole SD-20-292 is characterized by moderate white mica alteration with spaced quartz veining with a localized 1 metre-wide quartz vein located in the upper part of the structure. The bottom 15 metres of the JSZ is truncated by a younger diabase dyke.

Hole SD-20-293, drilled 45 metres down-dip of SD-20-291 and Red Pine's deepest hole to date, intersected the JSZ between 553.44 to 568.91 metres. The quartz veining and silica flooding here is stronger than in holes SD-20-289 and SD-20-291. Disseminated pyrite with localized pyrrhotite, arsenopyrite, sphalerite, chalcopyrite and galena are observed. One of the quartz veins also contains three (3) fine specks of visible gold in association with pyrite and accessory arsenopyrite. The core of the JSZ grades 3.38 g/t gold over 13.3 m (TW). The zone remains open in every direction and visual indicators suggest that the gold content increases with depth. This newly identified higher grade zone in the JSZ will be a priority target when diamond drilling resumes on the property.

Figure 2. Cross-Section showing interpreted extension of high-grade gold at the Surluga Deposit

Figure 2 is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6dbda0a5-15a5-46f8-b2a2-7b5184ec975f>

Table 1. Highlights of reported drill results

Hole	From (m)	To (m)	Intersection Length (m)	True Width (m)	Visible gold	Gold (g/t)	Zone
SD-20-290	477.70	480.50	2.75	2.59		0.97	
	523.00	546.45	23.45	20.40		0.19	
	546.45	560.12	13.67	11.89		2.06	
D-20-291 including	546.45	547.63	1.18	1.03		3.67	Jubilee Shear Zone
	and	547.63	548.6	0.97	0.84	7.45	
	and	554.77	555.93	1.16	1.00	3.46	
		507.78	534.61	26.83	23.34	1.63	
SD-20-292 including	507.78	508.79	1.01	0.88		17.32	
	and	520.57	521.54	0.97	0.85	14.72	
SD-20-293	553.44	568.91	15.47	13.30	Yes	3.38	
	including	565.00	566.91	1.91	1.64	Yes	15.31

Table 2. Coordinates of reported holes

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
SD-20-290	668421	5315482	347.8	312	65	577
SD-20-291	668421	5315482	347.8	315	77	664
SD-20-292	668421	5315482	347.8	328	72	600
SD-20-293	668421	5315482	347.8	315	82	637

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.Geol. and Chief Executive Officer of Red Pine and the Qualified Person as defined by National Instrument 43-101 has reviewed and approved the technical information in this news release.

COVID-19 Precautions

Red Pine has developed and implemented precautions and procedures that are compliant with Ontario's health guidelines. Strict protocols are in place to ensure the safety of all staff, thereby reducing the potential for community contact and spreading of the virus.

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 64.5% interest in the Wawa Gold Project with Citabar LP. holding the remaining 35.5% 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 or contact:

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¹National Instrument 43-101 Technical Report for the Wawa Gold Project, Brian Thomas P.Geol. Golder Associates Ltd, effective July 16, 2019. The 43-101 technical report includes the resource estimate for the Surluga Deposit.

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