

Red Pine Exploration Inc. Receives Approval For Share Consolidation

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TORONTO, March 11, 2021 - [Red Pine Exploration Inc.](#) (TSX-V: RPX) (the "Corporation" or "Red Pine") is pleased to announce that it has received TSX Venture Exchange ("TSXVE") approval for the consolidation of the common shares (the "Common Shares") of the Corporation (the "Consolidation"). As previously announced in its press releases dated February 23, 2021 and March 11, 2020, shareholders of the Corporation approved a special resolution authorizing the Board of Directors to consolidate the Common Shares of the Corporation. The Board of Directors has confirmed the Corporation's intention to proceed with a one (1) new for every ten (10) old consolidation (10:1) of its Common Shares (the "Conversion Ratio"). There will be no name change in conjunction with the Consolidation. The Corporation will continue to trade under the symbol "RPX" on the TSXVE (the "TSXVE"). The new ISIN number for the Consolidated Shares is CA75686Y7028 and the new CUSIP number is 75686Y702. There are currently 477,222,387 Common Shares outstanding; after giving effect to the Consolidation there will be approximately 47,722,239 Common Shares outstanding.

The shares will begin trading on the TSXVE on a post-Consolidation basis effective at the open of trading on March 15, 2021. No fractional shares will be issued in connection with the Consolidation. Red Pine has mailed letters of transmittal to its registered shareholders so they may submit their old certificates in order to obtain new common share certificates on a post-Consolidation basis. Registered Shareholders should follow the instructions on the Letter of Transmittal in order to exchange their old pre-Consolidation share certificates for post-Consolidation share certificates. Shares held in uncertificated form by non-registered shareholders through brokerage accounts will be converted at the Conversion Ratio through each shareholder's brokerage accounts. Non-registered shareholders should consult their broker for further information.

About Red Pine Exploration Inc.

[Red Pine Exploration Inc.](#) is a gold exploration company headquartered in Toronto, Ontario, Canada. The Corporation's common shares trade on the TSX Venture Exchange under the symbol "RPX".

For more information about the Corporation 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. 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 Corporation 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 Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or

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