

Red Pine Purchases the War Eagle Claims, Wawa Ontario

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TORONTO, April 19, 2021 - [Red Pine Exploration Inc.](#) (TSX-V: RPX) ("Red Pine" or the "Company") announces that it has entered into a definitive property purchase agreement with 2533258 ONTARIO CORP. (the "Vendor"), dated April 16th, 2021 to acquire 100% interest in additional mining claims located in the McMurray Township, Michipicoten region of Ontario. This acquisition aligns with the Company's strategy of consolidation of the Wawa Gold Project land package.

The acquisition of these properties, covering a total area of 50.2 hectares located East of Mountain Lake, is an integral part of Red Pine's exploration strategy to increase the Company's interests and developments in the region. Red Pine is pleased to secure this claim block surrounded by and adjacent to the Company's flagship 100% owned Wawa Gold Project. The acquisition remains subject the receipt of TSX Venture Exchange approval.

Quentin Yarie, President and CEO of Red Pine, stated, "*We are excited with the successful acquisition of these strategically located claims with gold showings exhibiting similar characteristics to our highly prospective Grace Darwin structures. Grace Darwin is a high priority, high grade exploration target planned for drilling in 2021.*"

These additional properties sit on the projected Southern extension of the Grace Shear Zone in which intermittent historic mining between 1901 and 1944 in the Darwin-Grace Mine produced 17,634 ounces of gold at 13.27 g/t. Of the newly acquired claims, significant gold mineralization is known to occur at the War Eagle showing located along the strike of the projected southern extension of the Grace Shear Zone (see Figure 1). The best historic channel samples taken at the showing contained 15.43 g/t Au over 0.82 metre, and grab samples contained up to 16.32 g/t gold (Simson, W.E., Synopsis of Report on the Grace Mine, October 1, 1924). The reader is cautioned that the qualified person has not done sufficient work to independently verify the reported historic results, and that grab samples are selective by nature and may not represent the true grade or style of gold mineralization.

Figure 1: Grace Shear Zone with the 2017 RPX Diamond Drilling intercept and the War Eagle Showing is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/aa5f3771-38fc-4224-a5be-0c9cf0fcfc34>

Previous Red Pine drilling conducted in 2017 in the Grace Shear Zone confirmed that high-grade gold mineralization extends beyond the known footprints of the Darwin-Grace mine and defined the Grace Shear Zone as a significant exploration target of the Wawa Gold Project (see Red Pine's news release of March 3, 2017 for drilling results in the Grace Shear Zone and Figure 1). Notable results from Red Pine's 2017 drilling are 57.31 g/t gold over 3.14 metres.

Pursuant to this agreement, Red Pine will purchase from 2533258 ONTARIO CORP. all the rights, titles and interests in and to the mineral properties located in the Sault Ste. Marie Mining Division, for a sale price of CAD\$240,000 in cash and the issuance of 83,000 common shares at closing. The common shares issued in connection with the purchase agreement are subject to a standard 4 month hold period.

The description of mineral properties subject to this agreement are noted below and displayed in Figure 2:

1. PIN: 31169-0293 (MLAS ID: PAT-775): PCL 1785 SEC AWS; MINING CLAIM SSM3492 MCMURRAY; MICHIPICOTEN
2. PIN: 31169-0302 (MLAS ID: PAT-776 and PAT-777): PCL 1833 SEC AWS; MINING CLAIM SSM3809 MCMURRAY; MINING CLAIM SSM3810 MCMURRAY; MICHIPICOTEN

Figure 2: Location of the War Eagle Claims is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/0e297e02-194d-42e9-8511-eaad2c98509>

The information is not necessarily indicative of the mineralization on the property. The Company will need to conduct an exploration program to confirm historical mineralization reported on the property and there is no guarantee that significant discovery will be made as a result of its exploration efforts.

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 news release's technical information.

COVID-19 Precautions

Red Pine has developed and implemented compliant precautions and procedures according to guidelines for the Province of Ontario. Protocols were put in place to ensure our employees' and contractors' safety, thereby reducing the potential for community contact and spreading of the virus.

About Red Pine Exploration Inc.

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

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

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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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