

Red Pine Intersects High-Grade Gold 400m Down Plunge of the Surluga Deposit (>550m Vertical Depth); Discovers Near Surface High-Grade Gold Zone

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TORONTO, Aug. 12, 2021 - [Red Pine Exploration Inc.](#) (TSX-V: RPX) ("Red Pine" or the "Company") is pleased to report new results from its 2021 drilling program at the Wawa Gold Project, including the discovery of high-grade gold mineralization in the Jubilee Shear Zone and the newly identified Sadowski Gold Zone.

Highlights of the 2021 Drilling Program (Tables 1 and 2, Figure 1)

- Intersection of 4.66 g/t gold over 12.24 metres true width (TW) in the Jubilee Shear Zone, including 24.1 g/t gold over 0.68 metres (TW) and 14.68 g/t gold over 1.94 metres (TW), 440 metres down plunge of the boundary of the Surluga resource (SD-21-297A).
- Discovery of high-grade gold mineralization in SD-21-297A in the newly identified Sadowski Gold Zone with the intersection of 13.95 g/t gold over 4.48 metres core length (CL) including 29.29 g/t gold over 2.02 metres (CL).
- Observation of quartz veins with visible gold in the Jubilee Shear Zone, the Minto Mine Shear Zone and the Sadowski Gold Zone in SD-21-298A (results pending).

"The confirmation of gold mineralization in the Jubilee Shear Zone, indicated across two drill holes (75 metres apart) located 400 meters down plunge of the existing Surluga resource, further validates the Company's belief that the Jubilee Shear Zone extends to depth and hosts high-grade gold mineralization. The discovery of a previously unknown network of quartz veins intersected in SD-21-296A and SD-21-297A adds credibility that the property continues to benefit from greenfield exploration.

Red Pine now has two active drill rigs on site, concurrently drilling beneath the Surluga deposit to the North and South. The Company plans to test the property's greenfield targets however promising future drill results in the Jubilee Shear Zone may delay those activities." - Quentin Yarie, President and CEO.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/263d6ad3-c1d5-4ca9-a724-a829e9fe43f5>

Diamond Drilling

As part of its on-going 2021 exploration drilling program, Red Pine is currently testing the northern and southern extensions of the Surluga deposit with one drill rig active at each target.

In holes SD-21-296A and SD-21-297A, the Jubilee Shear Zone was successfully intersected approximately 400 metres away from the current boundary of the Surluga Deposit resource. In holes SD-21-296A and SD-21-297A, the assay results indicate that high-grade gold mineralization also extends in the structure 400 metres down-plunge to the current resource boundary. In hole SD-21-297A, the higher-grade core of the structure is made from the overlapping of multiple styles of mineralization that are variably transposed in the Jubilee Shear Zone tectonic fabrics.

In addition, the assay results from holes SD-21-296A and SD-21-297A identified a new near-surface high-grade zone of mineralization named the Sadowski Gold Zone (Figure 2). The Sadowski Gold Zone is

formed by a network of quartz veins variably transposed in superimposed shearing. The geometry of the quartz vein network identified in the Sadowski Gold Zone is comparable to the geometry of the network of high-grade quartz veins forming the Mickelson-Sunrise vein system. The trend of the Michelson-Sunrise vein is located 150 metres north of the Sadowski Gold Zone. The identification of two parallel networks of quartz veins hosting high-grade gold mineralization suggests that additional drilling to the south could potentially discover additional networks of quartz veins.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/a8775232-3146-4c0e-b5de-82752c8f5a6f>

Holes SD-21-297A and confirmed the extension of the Minto vein in the Minto Mine Shear Zone 75 metres down-dip to the current boundary of the Minto Mine South Deposit. Visible gold and native bismuth were observed in the Minto vein in SD-21-298A. In SD-21-297A, the Minto vein did not contain significant gold.

Table 1 - Significant Drilling Intersections from the 2021 Drilling Program

Hole	From (m)	To (m)	Length (m)*	True Width (m)	Visible Gold	Gold (g/t)	Zone
SD-21-296A	626.61	642.98	15.39	14.47		1.70	
	Including						
	626.61	629.48	2.87	2.70		4.10	Jubilee Shear Zone
	641.03	642	0.97	0.91		10.21	
SD-21-297A	85.9	90.38	4.48			13.95	
	Including						
	88.36	90.38	2.02			29.29	Sadowski Gold Zone
	671.48	684.87	13.39	12.24		4.66	
	Including						
	671.48	672.22	0.74	0.68		24.1	Jubilee Shear Zone
	682.75	684.87	2.12	1.94		14.68	

*Results in the Sadowski Gold Zone are presented as core length and are estimated to be between 40% and 80% true width. Additional drilling is necessary to constrain the geometry of that zone of mineralization.

Table 2 - Coordinates of the Reported Holes

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)	Status
SD-21-296A	668546	5315425	361	322	-69	687	Completed
SD-21-297A	668546	5315425	361	280	-76.3	726	Completed
SD-21-298A	668546	5315425	361	272	-74	729	Completed

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/18ccd2c2-5942-4c41-9350-c5eed74d03a7>

On-Site Quality Assurance/Quality Control ("QA/QC") Measures

Drill core samples were transported in security sealed bags for analyses at Actlabs in Ancaster, Ontario. Individual samples were labelled, placed in plastic sample bags and sealed. Groups of samples were then placed into durable rice bags and then shipped. The residual 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. 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".

The Wawa Gold Project is in the Michipicoten greenstone belt of Ontario, a region that has seen major investment by several producers in the last five years. Its land package hosts numerous historic gold mines and is over 6,800 hectares in size. The Company's Chairman of the Board is Paul Martin, the former CEO of Detour Gold. The Board has extensive and diverse experience at such entities as Alamos, Barrick, Generation Mining, Detour Gold, and the Ontario Energy Board. Led by Quentin Yarie, CEO, who has over 25 years of experience in mineral exploration, Red Pine is strengthening its position as a major mineral exploration and development player in the Michipicoten region.

For more information about the Company, visit www.redpineexp.com

Or contact:

Quentin Yarie, President and CEO, (416) 364-7024, qyarie@redpineexp.com

Or

Tara Asfour, Investor Relations Manager, (514) 833-1957, tasfour@redpineexp.com

¹National Instrument 43-101 Technical Report for the Wawa Gold Project, Brian Thomas P.Geo. Golder Associates Ltd, effective July 16, 2019

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