

Red Pine's Successful Surface Sampling Program Identifies New Mineralized Zones

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TORONTO, Aug. 26, 2021 - [Red Pine Exploration Inc.](#) (TSX-V: RPX) ("Red Pine" or the "Company") announces results from its 2021 surface exploration program, including the identification of promising new zones of gold mineralization in shear zones located on and adjacent to the Company's newly acquired War Eagle claims.

In parallel to its diamond drilling program, initial highlights recently released on the 19th of July and the identification of new zones of high-grade mineralization released on the 20th of August 2021, Red Pine commenced a prospecting, channel sampling and surface mapping program. This surface mapping program was conducted on and within the surroundings of the War Eagle claims, which are a prominent part of the Company's strategy to strengthen the Wawa Gold land package.

The War Eagle mining claims exhibit gold showings with similar characteristics to the Wawa Gold Project's highly prospective Darwin-Grace structures, both of which are located in the McMurray Township, Michipicoten region of Ontario, and is therefore defined as a high-value target for exploration.

Highlights of the 2020 and 2021 surface exploration program (Figure 1):

- Identification of promising zones of gold mineralization in shear zones located on and adjacent to the newly acquired War Eagle claims, with the first set of grab samples containing between traces and 9.40 g/t gold. Assay results from additional grab samples and channel samples in the area remain pending.
- Discovery of a network of parallel quartz veins 290 metres north of the historic Darwin-Grace Mine. Grab samples from 2020 contain 67.90 g/t gold in one vein and grab samples obtained in 2021 contain 19.8 g/t gold in a parallel vein.
- Identification of the Nyman Vein 120 metres east of the main showing with grab samples containing up to 4.10 g/t gold.
- Identification of a new gold showing located near the historic Moody Pit, 900 metres north-east of the Darwin-Grace Mine, with grab samples from 2020 and 2021 containing between 4.03 and 11.50 g/t gold.
- Identification of the southern extension of the Grace Shear Zone where assay results remain pending.
- Channel sampling on near the War Eagle showing of 1.84 g/t gold over 4.70 metres, including 4.64 g/t gold over 1.00 metre and 2.43 g/t gold over 3.00 metres including 4.74 g/t gold over 1.00 metre (Table 1 and Figure 2).

The reader is cautioned that grab samples are selective by nature and do not represent the true metal content of the mineralized zone.

"The Wawa Gold Project's large land package continues to exhibit prolific occurrences of gold mineralization. Our 2021 exploration program includes efforts to expand our knowledge and prioritize these targets for future diamond drilling. As we continue to delineate both the Surluga and Minto Mine South deposits, we are confident that these greenfield targets located in the underexplored areas of the property will add value to the project and to our shareholders" - Quentin Yarie, President and CEO.

Figure 1 accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b03bb006-610c-4120-b526-722b631484c0>

Surface Exploration

War Eagle Claims

Field mapping, channel sampling and prospecting on and around the War Eagle claims identified numerous shear zones with visual indicators suggesting the presence of gold mineralization. This includes quartz shear veining, pyrite and arsenopyrite mineralization as well as areas of strong biotite or white micas alteration. Field mapping was also successful at confirming the southern extension of the Grace Shear Zone, 125 metres along strike of the southernmost extension of the underground workings of the Darwin-Grace mine. Initial grab sample results from the mineralized structures identified in the area contain between 0.17 g/t and 9.40 g/t gold.

Channel sampling also returned promising gold results, shown below in Table 1:

Channel Sample	From (m)	To (m)	Length* (m)	Gold (g/t)	Structure
WE-21-001-1	1.00	4.00	3.00	1.10	
	Including				
	2.00	3.00	1.00	2.46	
WE-21-001-2	0.00	3.00	3.00	1.63	
	Including				
	1.00	2.00	1.00	3.17	
WE-21-001-6	2.00	5.00	3.00	2.43	
	Including				
	2.00	3.00	1.00	4.74	War Eagle
WE-21-001-7	1.00	4.70	3.70	1.37	
	Including				
	2.00	3.00	1.00	2.35	
WE-21-001-8	1.00	5.70	4.70	1.84	
	Including				
	4.00	5.00	1.00	4.64	
	5.00	5.70	0.70	3.44	

Figure 2 accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/060a95b7-bf59-4689-9b36-a23cf226e9cb>

Darwin-Grace Mine and Nyman Vein area

Red Pine has identified, 290 metres north of the Darwin-Grace Mine, a network of quartz veins in which two grab samples in two separate veins contain 67.90 g/t and 19.10 g/t gold, a network of quartz veins not known prior to its discovery by Red Pine in 2020. The veins forming the network are striking in an orientation close to the Minto Mine South vein that hosts the Minto Mine South Deposit.

Field mapping and prospecting during 2020 and 2021 located the eastern extension of the Nyman Vein, 120 metres east from previous grab samples collected in 2016, contain up to 143.10 g/t gold in the vein (see news release of February 7, 2017). Grab samples from 2020 in the eastern extension of the Nyman Vein contain up to 4.10 g/t gold. The Nyman Shear Zone, hosting the Nyman Vein, is emerging as a potentially significant exploration target on the Wawa Gold Project. Based on the geometry of the workings of the Darwin-Grace mine, the Nyman vein could represent the surface expression of the up-dip extension of the E-W structure mined between levels 6 and 8 of the mine in the 1930's. Red Pine's drilling of the Nyman Vein in 2017, with the intersection of 10.10 g/t gold over 0.82 metres, indicates that the structure extends at depth (see news release dated May 4, 2017).

Field mapping in 2021 also revisited discoveries from 2020 in the area near the historic Moody Pit showing, with sampling of a shear zone near the historic Moody Pit showing identifying a quartz vein containing up to 11.50 g/t gold. Grab samples from the shear zone hosting the quartz vein taken in 2021 and 2020 exhibit gold content between 4.03 and 6.12 g/t gold. Additional fieldwork, including mechanized stripping, will be necessary to establish the continuity and grade of that mineralized structure.

Sample number X	Y	Area	Grade (g/t gold)
774863	668187	5313615 Quartz vein network north of Darwin-Grace	67.90
802566	668188	5313614	19.80
774857	668586.4	5313574 Nyman Shear Zone extension	4.10
774858	668586.6	5313574	0.009
774913	668673	5314023 New showing near Moody Pit	6.12
774914	668673	5314023	11.50
802567	668667	5314023	4.03
802568	668702	5314015 New zone of mineralization near the Moody Pit- unnamed	0.57
802569	668702	5314015	0.83
802570	668702	5314015	0.038
802575	668259	5312472 War Eagle - Main showing	9.24
802576	668255	5312478	9.40
802572	668273	5312392 War Eagle - Unnamed shear zones	2.32
802573	668273	5312392	0.34
802574	668292	5312404	0.17

The reader is cautioned that grab samples are selective by nature and do not represent the true metal content of the mineralized zone.

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

All 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.

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.

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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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