

Red Pine Exploration Inc. Continues to Intersect High-Grade Gold in the Jubilee Shear Zone

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25.73 g/t gold over 4.78 metres (true width – “TW”) including 41.73 g/t gold over 1.93 metres (TW)

TORONTO, Sept. 20, 2021 - [Red Pine Exploration Inc.](#) (TSX-V: RPX) ("Red Pine" or the "Company") is pleased to report new and notable results from its 2021 drilling program at the Wawa Gold Project, including the discovery of high-grade gold mineralization in the Jubilee Shear Zone more than 400 metres down-dip of the current boundary of the Surluga Deposit inferred resource.

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

- Intersection in SD-21-298A of 25.73 g/t gold over 4.78 metres true width (TW) in the Jubilee Shear Zone, including 41.73 g/t gold over 1.93 metres (TW) and 45.80 g/t gold over 0.92 metres (TW), more than 400 metres down-dip of the current boundary of the Surluga Deposit inferred resource.
- Indications that higher-grade gold mineralization extends down-dip of the Surluga Deposit inferred resource, in the northern extension of the Surluga Deposit.
 - Intersection of 4.39 g/t gold over 2.55 metres (TW) including 8.76 g/t gold over 0.87 metres (TW) in SD-21-299.
 - Intersection of 3.38 g/t gold over 2.91 metres (TW) including 5.52 g/t gold over 0.91 metres (TW) in SD-21-301.
- Visible gold has been observed in two different veins in the Jubilee Shear Zone located in hole SD-21-302 in the Surluga South discovery (assays pending).

"The results from our 2021 drilling program continue to illustrate the untapped potential of the Wawa Gold Project. Hole SD-21-298A confirms the presence of zones of high-grade gold mineralization in the Surluga South exploration target and represents an exciting development in the discovery made by Red Pine in 2020. In the northern end of the Jubilee Shear Zone, >400 metres down-dip of the inferred resource of the Surluga deposit, our drilling results suggest that higher-grade mineralization extends into previously unexplored areas. These results are beginning to define a zone that would expand the resource in the northern end of the deposit.

Red Pine's production has significantly improved with the two operating drills on site, the contractor's recent ability to operate the third drill will significantly improve our drilling production. The third drill, which will target the Darwin-Grace greenfield target, is on schedule to start this month." - Quentin Yarie, President and CEO.

Figure 1- 2021 Drill Holes Completed

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8da834b7-bba8-4a44-8ed3-419ea34f51cf>

Diamond Drilling

As part of its on-going 2021 exploration drilling program, Red Pine is testing the northern and southern depth extensions of the Surluga Deposit and the Minto Mine South Deposit. One drill rig is active at the northern end of the Surluga Deposit and one drill rig is active at the southern end of the Surluga Deposit. The southern drill is testing both the Minto Mine South Deposit and the Sadowski Gold Zone discovery.

At the southern end of the Surluga Deposit, in holes SD-21-296A, 297A, 298A and 302, the Jubilee Shear Zone was successfully intersected up to 400 metres away from the current boundary of the Surluga Deposit resource. Results in the Jubilee Shear Zone for holes SD-21-296A, 297A and the top of hole SD-21-298A have previously been released. Visible gold has been observed in two different veins in the Jubilee Shear Zone in SD-21-302 (assays pending).

Drilling at the southern end of the Surluga Deposit also resulted in the discovery of the down-dip extension of

the Minto Vein in the Minto Mine Shear Zone in hole SD-21-297A, and the discovery of significant mineralization in the Minto Vein in hole SD-21-298A. Additional drilling is necessary to define the size and extent of this new zone of high-grade gold mineralization in the Minto Vein.

Hole SD-21-300 continues to expand the mineralized footprints of the newly discovered Sadowski Gold Zone, a newly discovered near-surface network of quartz veins hosting zones of high-grade mineralization.

At the northern end of the Surluga Deposit, drilling indicated that the Jubilee Shear Zone extends down-dip of the current limit of the inferred resource, and that zones of higher-grade gold mineralization could exist in the unexplored down-dip extension of the structure. This is supported by the new drilling results from holes SD-21-299 and SD-21-301 that confirm the extension of gold mineralization in the Jubilee Shear Zone down-dip beyond the current inferred resource of the Surluga deposit. In addition, in hole SD-21-299, a network of gold mineralized quartz veins was discovered above the Jubilee Shear Zone.

Table 1 - Significant Drilling Intersections from the 2021 Drilling Program (includes complete results from SD-21-298A)

| Hole | From (m) | To (m) | Length (m)* | True Width (m) | Visible Gold | Gold (g/t) | Zone |
|------------|-----------|--------|-------------|----------------|--------------|------------|---|
| SD-21-298A | 86.35 | 87.5 | 1.15 | | Yes | 24.80 | Sadowski Gold Zone |
| | 320.2 | 323.35 | 3.15 | 2.68 | Yes | 109.37 | |
| | Including | | | | | | |
| | 320.2 | 321.32 | 1.12 | 0.95 | | 26.93 | Minto Mine Shear Zone (previously reported) |
| | 322.36 | 323.35 | 0.99 | 0.84 | Yes | 314.00 | |
| | 578.26 | 579.54 | | 1.28 | | 9.95 | Quartz vein |
| | 609 | 610.38 | 1.38 | 1.27 | | 9.64 | |
| | 661.65 | 666.85 | 5.20 | 4.78 | Yes | 25.73 | |
| | Including | | | | | | |
| | 661.65 | 662.65 | 1.00 | 0.92 | Yes | 45.80 | Jubilee Shear Zone (South) |
| | 664.75 | 666.85 | 2.10 | 1.93 | Yes | 41.73 | |
| | 698.04 | 703.03 | 3.96 | 3.64 | | 0.68 | |
| | 92 | 93.28 | 1.28 | | | 6.09 | Quartz vein |
| | 227.4 | 230 | 2.60 | 2.55 | | 4.39 | |
| SD-21-299 | Including | | | | | | |
| | 227.4 | 228.29 | 0.89 | 0.87 | | 8.76 | Jubilee Shear Zone (North) |
| | 238.25 | 239.25 | 1.00 | 0.98 | | 2.59 | |
| | 33.72 | 34.72 | 1.00 | | | 1.06 | Disseminated sulfides |
| SD-21-300 | 93 | 94 | 1.00 | | | 2.87 | Sadowski Gold Zone |
| | 106.65 | 107.62 | 0.97 | | | 1.11 | |
| | 228.59 | 237.38 | 8.79 | 8.00 | Yes | 0.69 | |
| Including | | | | | | | |
| SD-21-301 | 228.59 | 229.46 | 0.87 | 0.79 | Yes | 3.91 | Jubilee Shear Zone (North) |
| | 253 | 256.2 | 3.20 | 2.91 | Yes | 3.38 | |
| Including | | | | | | | |
| | 253 | 254 | 1.00 | 0.91 | | 5.52 | |

*Results in the Sadowski Gold Zone are presented as core length and are estimated to be between 40% and 80% true width. Results in zones labelled Quartz vein and Disseminated sulfides are presented as core length and additional drilling is necessary to estimate the true width of those zones of mineralization.

Figure 2- Cross Section of the Jubilee South Drilling

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e46504f8-a124-469b-8bbc-18769a2015be>

Table 2 - Coordinates of the Reported Holes

| Hole ID | Easting | Northing | Elevation | Azimuth | Dip | Depth (m) | Status |
|------------|---------|----------|-----------|---------|-----|-----------|----------------------|
| SD-21-298A | 668546 | 5315425 | 361 | 272 | 74 | 729 | Completed |
| SD-21-299 | 668581 | 5317216 | 390.9 | 304 | -49 | 372 | Completed |
| SD-21-300 | 668546 | 5315425 | 361 | 311 | -77 | 411 | Abandoned in diabase |
| SD-21-301 | 668581 | 5317216 | 390.9 | 324 | -62 | 381 | Completed |
| SD-21-302 | 668536 | 5315448 | 361.6 | 268 | 73 | 735 | Completed |

Figure 3- Drill Holes at Southern Extension of Surluga Resource

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ab371d66-332c-4bf8-8f1c-dc30d735dc72>

Figure 4- Drill Holes at Northern Extension of Surluga Resource

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2fe8f67a-ef5d-4354-9022-d44e2cd7bf69>

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, in addition to recently appointed Rachel Goldman who holds capital markets expertise and a position at [Paramount Gold Nevada Corp.](#) 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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