

# Red Pine Announces Completion of Sale of Algoma-Talisman Property

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TORONTO, Oct. 28, 2021 - [Red Pine Exploration Inc.](#) (TSX-V: RPX) ("Red Pine" or the "Company"), further to its press release dated August 20<sup>th</sup>, 2021, announces the completion of the sale of all of Red Pine's Algoma-Talisman gold prospective property (the "Property"), located in Newton Township, Ontario (the "Transaction"), to Newton Gold Corp. ("Newton") for a total purchase price of CAD \$1,050,000 (the "Purchase Price").

Red Pine has now received the remaining CAD \$500,000 of the cash portion of the Purchase Price payable by Newton in connection with the Transaction. In addition, Newton has granted a net smelter royalty of 1.5% (the "Royalty") from mineral production on the Property to Red Pine, which can be repurchased by Newton for CAD \$500,000.

Red Pine plans to use the proceeds from the sale of the Property to continue to fund the expanded exploration program at its Wawa Gold Project.

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 [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](http://www.redpineexp.com).

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