

Red Pine Updates on its 2022 Phase 1 Drill Program

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TORONTO, Jan. 05, 2022 - [Red Pine Exploration Inc.](#) (TSX-V: RPX, OTCQB: RDEXF) ("Red Pine" or the "Company") is pleased to provide an update on its Phase 1 exploration drilling program for 2022.

Following the successful exploration program and funding in 2021, the Company plans to significantly expand its exploration program into 2022. Highlights of the 2022 Phase 1 exploration program include:

- Expansion of the contractor drill fleet from 2 to 4 on-site operators.
- Approximately 60% of the program will focus on areas which have the potential to expand the current Surluga and Minto South resources.
- Approximately 40% of the program will focus on our priority greenfield targets which were not tested in 2021: Grace-Darwin, Hornblende Shear Zone and the Sadowski Zone.
- The Phase 1 drill program is targeted to be complete by the third quarter 2022 and span up to 25,000 metres of anticipated drilling.
- Phase 1 of Red Pine's exploration program is fully funded.

"Our 2021 drill program has positively set the table for an expansion of the drilling program into 2022," said Quentin Yarie, CEO and President of Red Pine Exploration. "As always, we take a holistic approach to our exploration programs and results will dictate and adjust this dynamic program. We also expect that this program, and the expected follow-on Phase 2 program, should put the Company in a position to consider an update of the resource in the future. The current NI 43-101⁽¹⁾ compliant resource contains 1,307,000 tonnes at 5.47 g/t gold for 230,000 ounces in the indicated category and 2,716,000 tonnes at 5.39 g/t gold for 471,000 ounces in the inferred category, with 90% contained in the upper 300 metres."

Figure 1: Property Map

<https://www.globenewswire.com/NewsRoom/AttachmentNg/44f2836a-3059-446f-b2da-945e0b4fb0fd>

The 2021 highlights below include systematic drill results proving gold mineralization extension beyond the footprint of Red Pine's current resources:

- 3.08 g/t gold over 55.66 metres true width (TW) extending gold mineralization more than 500 metres down-dip from the boundary of the current mineral resource of the Surluga Deposit.
- 25.73 g/t gold over 4.78 metres true-width (TW) including 41.73 g/t gold over 1.93 metres (TW) in the Jubilee Shear Zone.
- Intersected grade gold 400 metres down-plunge of the Surluga Deposit (>550 metres vertical depth), 4.66 g/t gold over 12.24 metres (TW) including 24.10 g/t gold over 0.68 metres (TW) and 14.68 g/t gold over 1.94 metres (TW).
- Intersected high-grade gold in the Minto Vein, 109.37 g/t gold over 2.68 metres (un-cut and TW) including 314 g/t gold over 0.84 metres.
- Discovered near surface high-grade 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).

Figure 2: Long Section

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2c415452-fd67-4c50-a16f-fb88d4d07518>

Warrant Exercise Update

Further to the Company's press release of January 4, 2022, the Company has been notified by its transfer agent that an additional 517,135 warrants had been exercised prior to their expiry on December 31, 2021 for proceeds of an additional \$0.26 million.

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" and on the OTCQB Markets under the symbol "RDEXF".

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 6,900 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.

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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.

¹National Instrument 43-101 Technical Report for the Wawa Gold Project, Brian Thomas P.Geo. Golder Associates Ltd, report effective August 18, 2021.

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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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