

Red Pine Extends Mineralization 140 m Down-Dip of the Current Surluga Resource

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TORONTO, Jan. 21, 2022 - [Red Pine Exploration Inc.](#) (TSX-V: RPX) ("Red Pine" or the "Company") is pleased to report drilling results from its 2021 drilling program. Hole SD-21-308 discovered significant mineralization 140 m down-dip of the resource boundary in the northern part of the Surluga deposit in the Jubilee Shear Zone. This new zone, starting at approximately 240 metres vertical depth and named the Surluga North Discovery, has the potential to expand the current resource of the Surluga Deposit at the Wawa Gold Project.

Highlights of the on-going drilling program (Figure 1)

- SD-21-308 intersected a mineralized envelope covering 27.26 metres estimated true width (TW) in the Jubilee Shear Zone:
 - 18.21 g/t gold over 1.95 metres (TW)
 - 3.90 g/t gold over 4.47 metres (TW) including 18.14 g/t gold over 0.82 metre (TW)
- Visible gold has been observed in the following holes with assays pending:
 - In veins and shear zones adjacent to the Jubilee Shear Zone in SD-21-309 and SD-21-313
 - In the Surluga South discovery (Jubilee Shear Zone South) in SD-21-312A
 - In the Nyman Shear Zone hole DG-22-317

"Our on-going exploration program testing the southern and northern extensions of the Jubilee Shear Zone continue to indicate that significant zones of gold mineralization remain to be discovered down-dip and beyond the footprint of the existing resources. Hole SD-21-308 opened a potential extension of gold mineralization beyond the current boundary of the Surluga Deposit resource which is less than 250 metres below surface.

With four drills turning on-site our exploration program can now test in parallel the Surluga South and North discoveries and the Darwin-Grace-Nyman target." - Quentin Yarie, President and CEO of Red Pine Exploration.

Figure 1 accompanying this announcement is available at:

<https://prdesk.globenewswire.com/ResourceLibrary/ResourceLibrary/GetDynamicThumbnailContentContent/?resource>

Diamond Drilling

As part of the Wawa Gold Project's on-going drilling program, Red Pine is testing the northern and southern extensions of the Surluga Deposit, and the extension of the Minto Mine Deposit beyond the footprints of their respective resources. One drill rig is active at the northern end of the Surluga Deposit and two drill rigs are active at the southern end of the Surluga Deposit. The southern drill rigs are also concurrently testing the Minto Mine Shear Zone. The fourth drill rig is currently testing the Grace-Nyman shear system near the historic Darwin-Grace Mine.

Drilling at the northern end of the Surluga Deposit

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. This is supported by the results from holes SD-21-299 and SD-21-301 that confirm the extension of gold mineralization in the Jubilee Shear Zone. The significant gold intersection in SD-21-308 further indicates that shallow and significant mineralization may be discovered in the unexplored Jubilee Shear Zone down-dip of the resource. Drilling in 2022 will continue to test the Jubilee Shear Zone to define the size and attributes of the zone discovered in SD-21-308 and will also test for other

undiscovered zones of mineralization in that area.

Drilling in the Surluga South and Sadowski gold zones

At the southern end of the Surluga Deposit, holes SD-21-305A and SD-21-307 successfully intersected the Jubilee shear over 500 metres away from the boundary of the Surluga Resource.

The southern drill rigs also continue to extend the footprints of the Minto Vein that is forming the Minto Mine Gold deposit. The Minto Vein, with variable intensity of mineralization, was successfully intersected in holes SD-21-309, 312A, 313 and 319. The assays for these Minto Vein intersections remain pending.

Table 1 - Significant Drilling Intersections from the 2021 Drilling Program in the Wawa Gold Corridor

Hole	From (m)	To (m)	Length (m)*	Est. True Width (m)	Visible Gold	Gold (g/t)	Zone
SD-21-303	171.54	173.81	2.27			2.73	Quartz Vein
SD-21-304	211.80	215.80	4.00			0.56	Quartz vein
	257.80	258.79	0.99	0.93		2.96	Jubilee Shear Zone
SD-21-305A	56.12	57.14	1.02		Yes	8.39	Sadowski Vein
	295.31	298.30	2.99	2.28		1.80	Minto Vein
	683.38	684.37	0.99	0.85		1.16	Jubilee Shear Zone - Surluga S
	689.32	690.32	1.00	0.86	Yes	0.88	
SD-21-306	261.85	263.00	1.15	1.12	Yes	1.75	Jubilee Shear Zone
	275.06	279.08	4.02	3.92		0.64	
SD-21-307	88.53	89.57	1.04			1.94	Sadowski Vein
	589.47	592.45	2.98	2.78		1.41	Jubilee Shear Zone - Surluga S
	597.12	607.46	10.34	9.65		0.63	
SD-21-308	88.50	89.92	1.42				Quartz Vein
	257.45	287.57	30.12	27.26	Yes	2.01	
	Including						
	257.45	259.60	2.15	1.95	Yes	18.21	Jubilee Shear Zone - Surluga N
	283.58	284.49	0.91	0.82		18.14	

* Results in zones labelled Quartz vein and Disseminated sulfides are presented as core length as they represent new mineralized zones discovered in the Jubilee Stock with an unknown geometry and exploration potential. Additional drilling is necessary to estimate the true width of those zones of mineralization.

Table 2 - Coordinates of the Reported Holes

Hole ID	Easting	Northing	Elevation	Azimuth (start)	Dip (Start)	Final Depth (m)	Area	Status
SD-21-303	668581	5317216	390.90	324.00	72.00	498.00	JSZ North	Completed
SD-21-304	668581	5317216	390.90	300.00	70.00	390.00	JSZ North	Completed
SD-21-305	668474	5315394	353.15	282.00	83.00	36.00	JSZ South	Abandoned
SD-21-305A	668474	5315394	353.15	284.00	83.00	705.00	JSZ South	Completed
SD-21-306	668639	5317299	395.80	296.00	50.00	390.00	JSZ North	Completed
SD-21-307	668474	5315394	353.15	303.00	72.00	708.00	JSZ South	Completed
SD-21-308	668639	5317299	395.80	296.00	75.00	501.00	JSZ North	Completed
SD-21-309	668537	5315368	359.10	298.00	78.50	714.00	JSZ South	Completed /
SD-21-310	667868	5316651	364.60	305.00	57.00	399.00	Hornblende	Completed /
SD-21-311	668639	5317299	395.80	310.00	45.00	58.00	Abandoned	Completed /

SD-21-312	668467.2	5315330	353.90	293.00	77.00	65.00	Abandoned	Completed /
SD-21-312A	668467.2	5315330	353.90	297.00	77.00	703.00	JSZ South	Completed /
SD-21-313	668537	5315368	359.10	298.00	82.50	750.00	JSZ South	Still drilling /
DG-21-314	668446	5313502	344.90	5.00	45.30	87.00	Nyman Shear Zone	Completed /
DG-21-315	668446	5313502	344.90	305.00	48.20	90.00	Nyman Shear Zone	Completed /
DG-22-316	668446	5313502	344.90	310.00	81.00	96.00	Nyman Shear Zone	Completed /
DG-22-317	668446	5313502	344.90	260.00	57.00	99.00	Nyman Shear Zone	Completed /

* "JSZ" refers to the Jubilee Shear Zone.

Figure 2 accompanying this announcement is available at:

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Figure 3 accompanying this announcement is available at:

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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" 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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1 National 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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This News Release contains forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

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