

# Red Pine Appoints Alamos Gold's Nominee, Alice Murphy, to Board of Directors

30.04.2024 | [GlobeNewswire](#)

TORONTO, April 30, 2024 - [Red Pine Exploration Inc.](#) (TSXV: RPX, OTCQB: RDEXF) ("Red Pine" or the "Company") is pleased to announce the appointment of Alice Murphy to its board of directors (the "Board") effective April 29, 2024. Ms. Murphy has also been appointed as Chair of the Audit Committee.

Ms. Murphy is an experienced finance, governance, government relations and mining professional. She is currently a director and Chair of the audit committee of Moon River Capital Ltd. which is a Canadian-based resource company focused on the acquisition, exploration and development of mineral projects. Ms. Murphy also serves as Managing Director of BHT Asset Management.

Ms. Murphy served as Chief Financial Officer of PricewaterhouseCoopers' Financial Advisory Services from 1997 to 2003, as Chief Financial Officer of Harry Winston from 2003 to 2008, and as Chief Financial Officer of Wahta Mohawks Administration from 2014 to 2016. Additionally, Ms. Murphy was Mayor of the Township of Muskoka Lakes from 2010 to 2014.

Ms. Murphy holds a bachelor's degree from the University of Toronto and became a Fellow of the Institute of Chartered Professional Accountants in 2016.

Paul Martin, Chair of the Board, commented:

*"We welcome the appointment of Ms. Murphy and the continued support of Alamos Gold in the Wawa Gold Project."*

Pursuant to the terms of the Investor Rights Agreement between Red Pine and Alamos Gold Inc. ("Alamos Gold") of December 20, 2019, Alamos Gold has the right to nominate one person for election to the Board provided it owns at least 10% of the issued and outstanding common shares of the Company.

In connection with Ms. Murphy's appointment to the Board, she was granted 125,000 stock options. At the same time, Mr. Michael Michaud was awarded a one-time on-boarding grant of 900,000 stock options in connection with assuming the position of President & Chief Executive Officer as announced on April 22, 2024. An additional grant of 15,000 stock options was made to an employee of Red Pine. The foregoing stock options have a term of 5 years, an exercise price of \$0.20 and vest 25% on April 29, 2024 and a further 25% on each anniversary of the date of grant.

About [Red Pine Exploration Inc.](#)

[Red Pine Exploration Inc.](#) is a gold exploration company headquartered in Toronto, Ontario, Canada. The Company's 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. Red Pine is building a strong 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)

*Or contact:*

Paul Martin, Board Chair and Interim CEO, at (416) 364-7024 or pmartin@redpineexp.com

Or

Carrie Howes, Director Corporate Communications, at (416) 644-7375 or chowes@redpineexp.com

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**Cautionary Note Regarding Forward-Looking Information**

This news release may contain statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs, and current expectations of the Company with respect to future growth, results of operations, performance and business prospects and opportunities of Red Pine.

All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur constitute forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations (including negative and grammatical variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

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This news release may contain forward-looking information. Investors are cautioned that forward-looking information is not based on historical facts but, instead, reflects management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Such opinions, assumptions and estimates are inherently subject to a variety of risks and uncertainties that could cause actual events or results to differ materially from those projected and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements.

Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are: global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions; general business, economic, competitive, political and social uncertainties; uncertainties arising from the COVID-19 outbreak; the actual results of current exploration activities; conclusions of economic evaluations; fluctuations in currency exchange rates; higher prices for fuel, power, labour and other consumables contributing to higher costs; seasonality and weather; changes in project parameters as plans continue to be refined; project cost overruns; future prices of zinc, lead, vanadium, copper, silver and gold or other metal prices; possible variations of mineral grade or recovery rates; failure of equipment or processes to operate as anticipated; accidents; labour disputes; unanticipated reclamation expenses; title disputes or claims; limitations on insurance; and other risks of the mining industry, including but not limited to environmental hazards, equipment breakdown, employee sickness and acts of God or other unfavourable operating conditions and losses; delays caused due to a breakdown in relations with First Nations Bands on whose traditional territory the Wawa Gold Project (as hereinafter defined) is located; and delays in obtaining governmental approvals, project financing or in the completion of exploration activities. Readers are cautioned that the foregoing list of factors is not exhaustive. ?

This information contained in this news release is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by the Company, including the Company's financial statements and related MD&A for the year ended July 31, 2023, and the interim financial reports and related MD&A for the periods ended October 31, 2023 and January 31, 2024, filed with the securities' regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

Although the Company has attempted to identify important factors that could cause actual actions, events or

results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Red Pine disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable laws. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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