Red Pine

ME

Native Au

Wawa Gold Project

Moving Towards **Gold Production**

OCTOBER 2025

Forward Looking Statement

The information in this presentation has been prepared as of July 10th, 2025. This presentation, the information contained herein, any other materials provided in connection with this presentation and any oral remarks accompanying this presentation (collectively, the "Presentation"), have been prepared by Red Pine Exploration Inc. ("Red Pine" or the "Company") solely for information purposes.

No stock exchange, securities commission or other regulatory authority has approved or disapproved of the information contained herein. This Presentation does not constitute an offering of securities and the information contained herein is subject to the information contained in the Company's continuous disclosure documents available under the Company's profile on www.SEDARPLUS.com.

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.

Forward-looking information contained in this presentation includes, but may not be limited to, statements regarding the higher grade gold mineralization at surface providing an opportunity to advance towards mine production utilizing toll milling and other regional infrastructure to leverage the high gold price environment; the Company's focus is on updating the mineral resource estimate, which will serve as a basis for a PEA study to be completed early in 2026; the PEA will highlight the optimal mining and processing scenario and the overall value of the project at this time; the Company's goal being to transition from an exploration company to producer over the next several years; and the Company being fully funded to complete the next phase of drilling and to complete the PEA.

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 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; 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, 2024, and the interim financial reports and related MD&A for the period ended January 31, 2024, April 30, 2024, October 31, 2024 January 31, 2025, April 30, 2025, filed with the securities' regulatory authorities in certain provinces of Canada and available at www.sedarplus.ca. Should one or more of these or uncertainties materialize or 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 risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

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 Presentation 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 statements 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 forwardlooking statements.

Red Pine and the Wawa Gold Project

Brownfield Gold project with excellent infrastructure

- Prolific Gold District with 3 major Gold mines in production
- 5 mills within trucking distance
- 2 km southeast of the Town of Wawa, Ontario, Canada

1.7M oz Gold Resource Open Pit & Underground

- Open Pit: 794,000 oz @ 1.72 g/t Au Indicated and 665,000 oz @ 1.40 g/t Au Inferred
- Underground: 48,000 @
 4.99 g/t Au Indicated and
 179,000 @ 3.80 g/t Au
 Inferred
- Significant resource expansion potential

Short Term Path to PEA -> PFS -> Production

- Ongoing PEA to assess low risk, high margin small open pits using toll milling initially leading to PFS in 2026
- Scalable, self-funded approach to develop larger mine
- Environmental baseline studies and First Nations engagement have been initiated
- PEA targeted for H1 2026
- Fully funded to complete
 PEA

Excellent Growth Potential

- Large step out drilling showed higher grades at depth and remains open
- Updated geologic model shows existence of highergrade shoots
- Discovery of faulted southern extension of the deposit
- Numerous untested regional untested zones/ potential targets

Prolific Gold District

With Growing Regional Activity

2017 Alamos acquires Richmont (Island) for US\$770M

2019 Alamos announces strategic 19.9% investments in Red Pine Exploration and Manitou Gold

2020 Argonaut approves construction at Magino
Alamos acquires Trillium Mining mineral claim block (\$25M)

2021 New Gold completes C\$25M strategic investment into Harte Gold New Gold completes 9.9% investment (~C\$2.5M) in Angus Gold

2022 Silver Lake Resources acquires Harte Gold Corp (C\$102M)

2023 Alamos acquires Manitou Gold for C\$14M

2024

2025

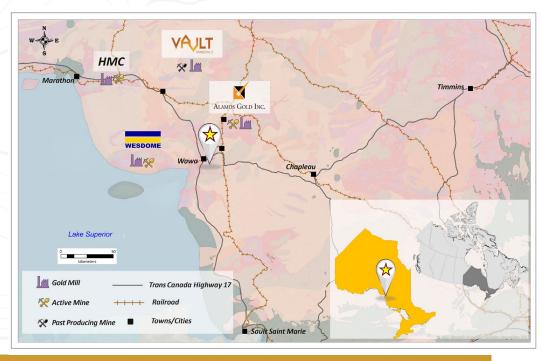
Wesdome makes strategic investment in Angus Gold (C\$4.6M)

Alamos acquires Magino mine for C\$325M

Vault Minerals merges with Silver Lake Resources

Wesdome acquires Angus Gold at a 59% premium for ~C\$40 million net of Angus's cash – without a 43-101 compliant resource

Barrick Mining Corporation sells Hemlo Gold Mine to Carcetti Captial Corp, to be renamed Hemlo Mining Corp. (HMC) for 1.09B

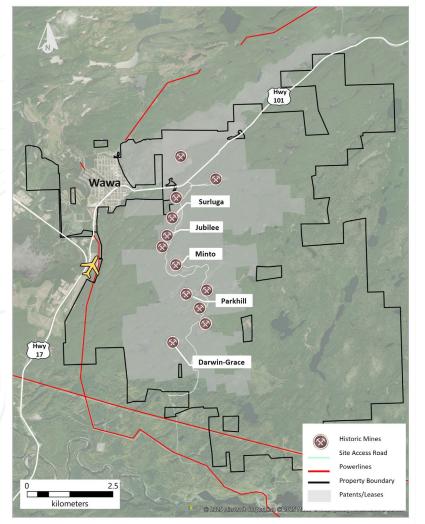


Over \$2Bn has been invested in the region over last 5 years

Wawa Gold Project Brownfield Project with Excellent Infrastructure

5 mills within trucking distance

Location	McMurray Township, 2 km southeast of the Town of Wawa, Ontario, Canada					
Size	7,000+ hectares with 123 patents / leases and 307 mining claims					
Access	All weather road, access from highway 101					
Infrastructure	Brownfield property with numerous historical gold mines and underground infrastructure, on property living quarter, core shack, close to hydro, labour and transportation.					
Ownership	100%					
Nearby Locations	Airport - 500 m West Town of Wawa - 2km West Sault Ste Marie - 225km South Timmins - 330km East					



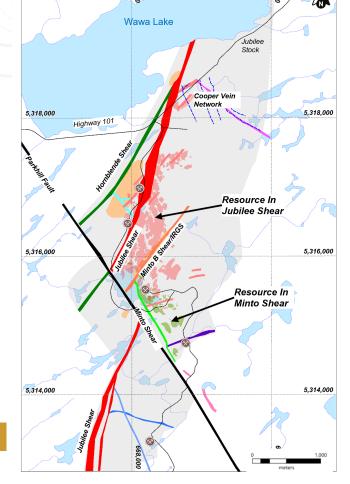
Geology of theWawa Gold Project

Large and multi-dimensional gold system centered on the Jubilee Shear

- Hosted in an intrusive complex similar to Cote Lake deposit
- At least 6 km of confirmed strike length

Resource estimation centered around only two of the geological structures forming the gold system

- The Jubilee Shear
- The Minto Shear



JUBILEE STOCK

Large Gold system with many underexplored areas

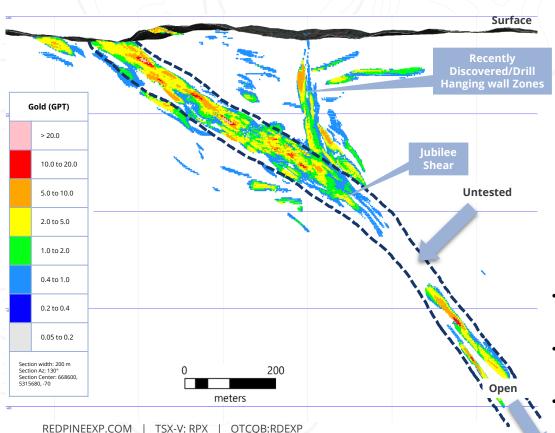
Red Pine Mineral Resource for the Wawa Gold Project

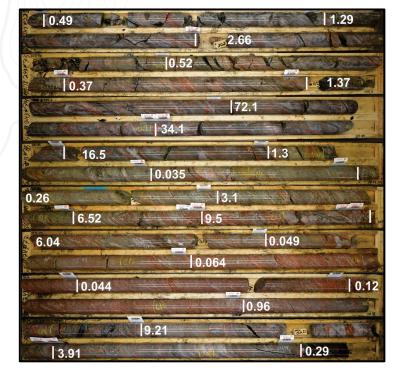
- The deposit is highlighted by continuous gold mineralization starting from surface and extending up to 1,200 metres down dip.
- Providing optionality for potential open pit and underground development scenarios.

Zone	Category	Resource	Tonnes	Grade (g/t Au)	Ounces Gold	
Jubilee	Indicated	Open Pit	14,354,000	1.72	794,000	
Jubilee	Inferred	Open Pit	14,718,000	1.40	665,000	
Jubilee/Minto	Indicated	Underground	299,000	4.99	48,000	
Jubilee/Minto	Inferred	Underground	1,456,000	3.80	179,000	
Total	Indicated	Open Pit/Underground	14,653,000	1.79	842,000	
Total	Inferred	Open Pit/Underground	16,183,000	1.62	843,000	

^{**}National Instrument 43-101 Technical Report for the Wawa Gold Project, Brian Thomas Services P.Geo. WSP Ltd, & Steve Haggarty, P. Eng., Haggarty Technical report effective September 30,2024.

Vertical Cross-Section





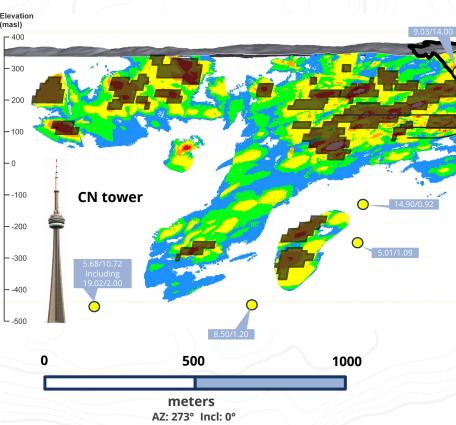
- Multiple higher grade plunging shoots within lower grade envelope
- Opportunity to mine small pits with high grade where the shoots come to surface
 - Thick, continuous gold zone ideal for mining
 - Open at depth





U/G Stopes





- Optimal and low risk approach to developing the project starting with higher grade open pits with toll milling and potential U/G Mine
- Drilling indicates that significant extensions exist in the Jubilee Shear well beyond the current resource estimate
- Significant near-surface drilling intersections support the possibility of starting development with small open pits

Short Term Path to PEA -> PFS -> Production

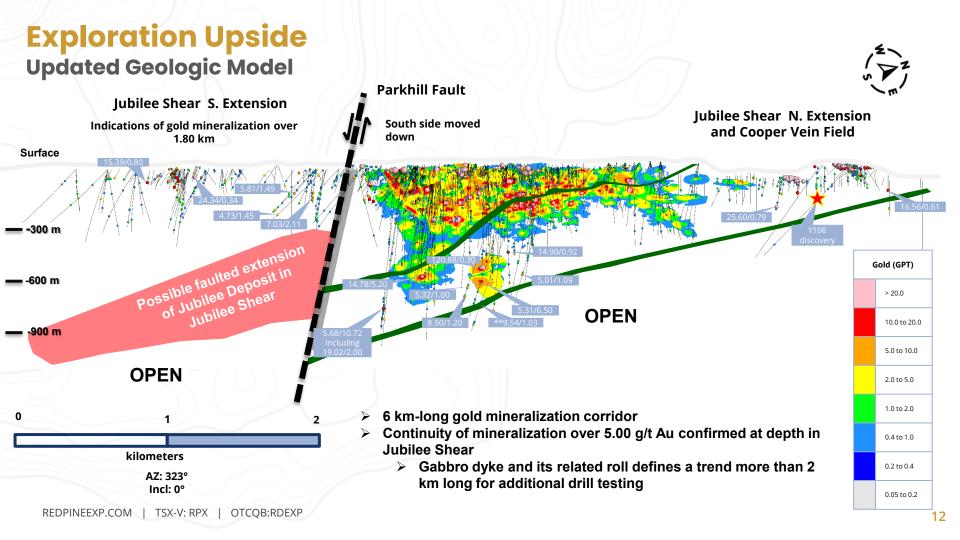
Progres	ss to Date (August 2025)
√	Resource Update 150% increase to 1.7M oz Gold (Sept. 2024)
√	Capital Raise \$11M @ \$0.09/ share (Oct. 2024)
√	25,000 metre drill program completed in July 2025
√	Capital Raise \$8.5M @ \$0.10/ share (July 2025) – Funded to PEA
✓	Large step out drill results shows larger system in play. Line of sight to 3M Au ozs
√	Internal Study – Positive results for open pits with toll milling scenario
√	Baseline environmental studies started July 2025

Key Milestones to be Delivered						
~	Resource Update for recent drill program					
~	Metallurgy and it's amenability to nearby mills					
~	PEA expected before end of Q1 2026 moved from H1 2026					
~	In-fill Drill program to move toward PFS for the open pits					
~	PFS results by end of 2026 for open pits					
~	Completion of Baseline environmental studies					
~	Receipt of Permit. Project derisked and ready to move towards production					

Lays the foundation for a self funded producer and explorer

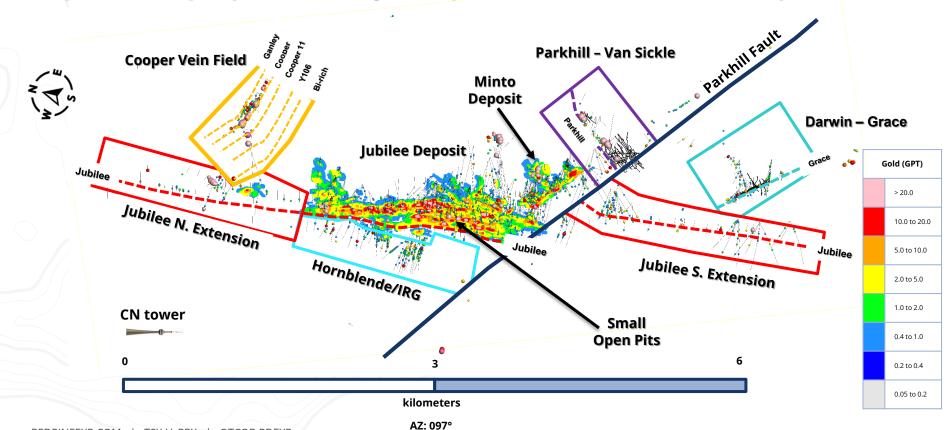
Future Potential





Exploration Upside

Many drill-ready exploration targets beyond the Jubilee and Minto deposits



Incl: 55°

Re-Rating from Explorer to Producer

Valuation Gap

Co	ompany Informatio				Prin	nary Project	Attr	ibutable F			EV/R&R	EV/Production	Primary Project Deta
Company Iame		Share Price	Market Cap.	Enterprise Value	Primary Project Location	Primary Project Name	Tonnage	Au Grade	Au Contained Metal	Au 2024	Au R&R	Au 2024	Mine Type 1
			(\$MM)	(\$MM)			(†)	(g/t)	(oz)	(oz)	(\$/oz)	(\$/oz)	
(
xploration Companies					_/_/_								
robe Gold Inc.	TSX:PRB	\$2.79	\$567.0		Canada	Novador	239,024,294	1.31	10,084,983		\$52		Open Pit
roilus Gold Corp.	TSX:TLG	\$0.98	\$364.8		Canada	Troilus	588,800,000	0.57	10,810,000		\$32		Underground
leXGold Mining Corp.	TSXV:NEXG	\$1.18	\$200.2		Canada	Goldboro	125,446,309	1.50	6,397,527		\$34		Open Pit
mex Exploration Inc.	TSXV:AMX	\$2.84	\$363.1		Canada	Perron	13,227,000	5.44	2,314,000		\$154		Open Pit
ury Gold Mines Limited	TSX:FURY	\$0.88	\$132.2		Canada	Committee Bay	16,847,300	5.77	3,126,606		\$38		Open Pit
Vhite Gold Corp.	TSXV:WGO	\$0.67	\$132.4		Canada	White Gold	72,727,000	1.40	3,265,800		\$40		Open Pit
Canagold Resources Ltd.	TSX:CCM	\$0.48	\$95.0		Canada	Eskay Creek	6,721,200	10.54	2,277,000		\$41		Open Pit
unstone Metals Limited	ASX:STM	\$0.02	\$117.4		Ecuador	Bramaderos	136,500,000	0.36	2,375,000		\$49		Open Pit
Galway Metals Inc.	TSXV:GWM	\$0.56	\$54.2		Canada	Clarence Stream	28,359,000	2.47	2,573,000		\$18		Open Pit
levgold Corp.	TSXV:NAU	\$0.31	\$36.0	\$36.5		Nutmeg Mountain	81,354,000	0.60	1,572,780		\$23		Open Pit
estern Exploration Inc.	TSXV:WEX	\$0.74	\$40.0	\$35.6	USA	Aura	29,278,000	1.50	1,411,000		\$25		Open Pit
onterra Resources Inc.	TSXV:BTR	\$0.21	\$43.5	\$35.1	Canada	Gladiator	9,438,798	5.11	1,550,100		\$23		Underground
Many Peaks Minerals Limited	ASX:MPK	\$0.82	\$102.4	\$97.2	Côte d'Ivoire	Boundiali	76,200,000	0.98	2,410,000		\$40		
oscan Gold Corporation	TSXV:ROS	\$0.08	\$35.1	\$36.3	Mali	Kandiole	32,600,000	1.16	1,220,000		\$30		
okus Mining Corporation	TSXV:FKM	\$0.18	\$29.0	\$27.7	Canada	Galloway	41,195,000	1.07	1,419,600		\$20		
ow											\$18		
Median											\$34		
Average											\$41		
ligh											\$154		
				_									
ed Pine Exploration Inc.	TSXV:RPX	\$0.11	\$38.9	\$34.6	Canada	Wawa	30,836,000	1.70	1,685,000		\$20		Open Pit
unior Gold Production Compa	nies				$\overline{}$	_	\	$\overline{}$					
obex Resources Inc.	TSXV:RBX	\$3,46	\$780.8	\$779.9	Guinea	Kiniero	106,782,000	0.99	3,405,130	46,715	\$229	\$16,695	Open Pit
ingsgate Consolidated Limited	ASX:KCN	\$2.83	\$725.2	\$809.2	Thailand	Chatree	214,800,000	0.63	4,327,364	37,015	\$187	\$21,862	Open Pit
Mako Mining Corp.	TSXV:MKO	\$6.48	\$519.9	\$487.8	Nicaragua	San Albino-Murra	96,002,400	0.88	2,749,100	39,941	\$177	\$12,213	Open Pit
ndean Precious Metals Corp.	TSX:APM	\$7.00	\$1,029.7		Bolivia	San Bartolome	45,439,000	0.60	875,000	50,348	\$1,122		Open Pit
aguar Mining Inc.	TSX:JAG	\$5.20	\$414.0	\$352.4		Turmalina	28,122,500	3.77	3,405,000	64,704	\$103		Underground
ear Creek Mining Corporation		\$0.26	\$70.1		Mexico	Mercedes	2,722,470	5.88	514,561	40,220	\$323		Underground
Barbara Limited	ASX:SBM	\$0.36	\$386.6		Papua New Gu		196,280,000	1.44	9.083.000	54,705	\$36		Open Pit
oma Gold Corp.	TSXV:SOMA	\$1.34	\$160.7		Colombia	Antioquia	1,831,000	6.86	404,000	27,176	\$468	\$6,958	
											**		
ow .											\$36	\$4,136	
											\$208	\$9,585	
Median											\$331	\$11,606	
Average											¢1 100		
											\$1,122	\$21,862	

Explorer Avg \$41/oz

Junior Producer Avg \$331/oz

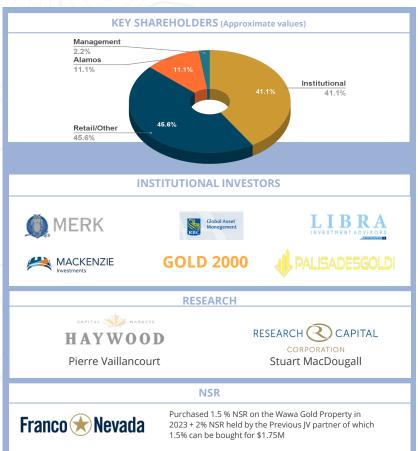
> RPX \$20/oz

Source: S&P Capital IQ Pro as of September 3, 2025

Capital Structure (CAD)

Basic Shares Outstanding	370.5M
Options (avg. \$0.27)	9.7M
Warrants (avg. \$0.14; 1.4M expire in Dec. 2025, 6.1M in Oct. 2026 & 43.7M in July 2028)	51.2M
Fully Diluted Shares Outstanding	431.5M
Project Ownership	100%

*as of July 10, 2025



Red Pine

Contact Us

Michael Michaud

CEO & Director mmichaud@redpineexp.com 416-364-7024

Manish Grigo

Corporate Development (Consultant) mgrigo@redpineexp.com 416-569-3292

Corporate Office

145 Wellington Street West, Suite 1001 Toronto, ON M5J 1H8, Canada









Management Team



Michael Michaud

CEO, DIRECTOR P.Geo., M.Sc.

Professional Geologist with over 30 years of experience in domestic and international gold exploration and mining that includes a broad range of deposit types within North and South America, Africa, Asia and Europe. Former Chief Geologist at lamgold and VP Expl. at Wesdome.



Jean-François Montreuil

VP EXPLORATION P.Geo. Ph.D

Over 15 years experience defining complex hydrothermal systems related to base-metals, gold and uranium deposits in Canada.



Eric Josipovic

CFO & CORPORATE SECRETARY CPA, CA

Finance executive with over 20 years experience in the resource sector. Previously at KPMG and an international base metals mining company, and two producing gold companies with progressive roles in public reporting, budgeting and forecasting.



Manish Grigo

CORPORATE DEVELOPMENT (CONSULTANT) MBA, CFA

15+ years in capital markets as a Research Analyst with sector and special situations coverage. Extensive experience advising companies on capital markets strategy across a wide range of sectors, including mining.



Eric Steffler

SENIOR OPERATIONS MANAGER B.Sc.

Over 17 years of Canadian and international experience in the mining industry. Eric is leading the land management and permitting requirements of conducting mineral exploration activities. Mr. Steffler holds a B.Sc. from the University of Waterloo..

Board of Directors



Drew Anwyll DIRECTOR P.Eng, M.Eng.

Mining engineer with extensive experience in operations start-up, construction and project management of open pit and underground mines. Currently COO at Generation Mining. Former Senior VP Technical Services at Detour Gold Corp.



Rachel Goldman DIRECTOR CDID.D

Over 20 years of experience in institutional sales, mining company financings and corporate transactions while at several Canadian brokerage firms, CFO and Director of Paramount Gold Nevada Corp (NYSE American: PZG) and Certified Board Candidate (CDI.D).



Paul Martin CHAIRMAN CPA. CA

Over 30-year extensive experience at the CEO. CFO and director level. Various roles at multi-operational mining, royalty and exploration companies. Presently serves as director of Premium Nickel Resources Ltd. director of Osisko Bermuda Ltd. Previously CFO at Detour Gold Corp from 2008-2013 and then President & CEO from 2013 until 2018.



Michael Michaud DIRECTOR P.Geo., M.Sc.

Professional Geologist with over 30 years' of experience in domestic and international gold exploration and mining that includes a broad range of deposit types within North and South America, Africa, Asia and Europe. Former Cheif Geologist at lamgold and VP Expl. at Wesdome.



Alice Murphy DIRECTOR CPA, FCPA



Gary O'Connor DIRECTOR P.Geo. FAusIMM

Ms. Murphy, CPA, FCPA, is an experienced finance, governance, government relations and mining professional. Previously Ms. Murphy served as Chief Financial Officer of PricewaterhouseCoopers' Financial Advisory Services, as Chief Financial Officer of Harry Winston.

He has over 30 years of experience in international mineral exploration and development. Holds a graduate degree in geology, geophysics and environmental studies from the University of Auckland.

18

Excellent Infrastructure



30 Person Camp On Site



Large Core Logging Facilities



Sustainability and ESG

Strong Community Support

Strong Relationship with First Nations and the Town of Wawa

Ongoing Environmental Baseline Work

Water sampling, tailing pond monitoring and drill site remediation

Permitting In Place

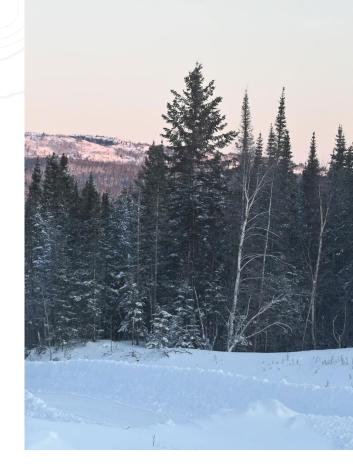
Fully permitted for all exploration activities

ESG Reporting Published

Red Pine Exploration published ESG report

Exploration Agreements

with First Nations in place



Baseline Studies

Envrionmental and Metallurgical Work

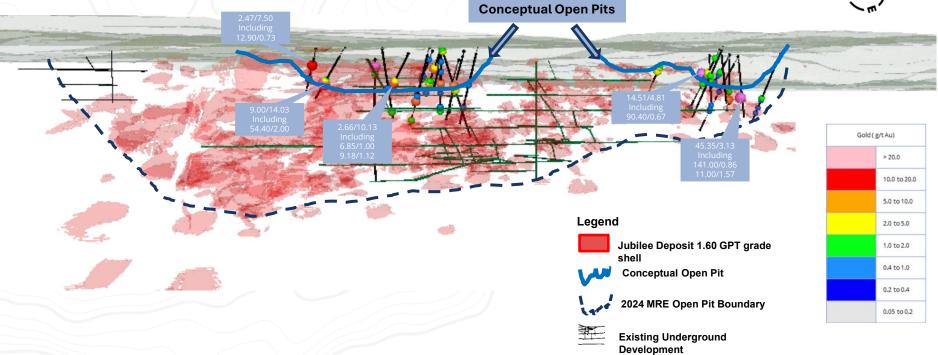
- Surface Water and Ground Water Wells, Loggers and Flows metres have been installed to collect baseline data for the Open Pits and waste rock locations.
- Aquatic Studies, Terrestrial and Avifauna studies have started and will continue into 2026 as part
 of the baseline data being collected.
- Geochemical Characterization of the Ore and Waste has begun to determine waste rock ML and ARD.
- Gold zones of the Jubilee Deposit include different styles of mineralization with contrasting sulfide assemblages and metallurgical behaviors. 2019 metallurgical testing determined blending different ore types achieved good for gravity + cyanidation (91.0 %) and gravity + flotation (91.8 %)
- 2019 metallurgical testing on samples with < 400 ppm As yielded 85-98% Au (average 92 %) extraction using gravity and CIL cyanidation. This composes approximately 85% of the deposit. Additional Metallurgical Testing is ongoing with planned drilling to define the sensitivity of Au recoveries with CIL cyanidation for material with As content >400 ppm. Bottle roll tests are also being completed to test areas for good and poor CIL recoveries in higher aspy concentrations. Flotation and gravity recoverable gold average of 93.3% for those localized domains of aspydominant mineralization.



Drilling Summary 2025

Near Surface Drilling Supports Open Pit Concept





Excess Mill Capacity

Excess Mill Capacity within trucking distance

- Haulage costs ~whether USD or gold
 0.24g/t
- Hemlo Mining Corp.'s Hemlo Mine >5,000 t/d is ~150 kms -
- Alamos ' Magino Mill is building capacity to 25,000 t/d by 2027 and is ~72 kms
- Wesdome's Eagle River Mine has excess capacity of over 400 t/d is ~116 kms
- Vault Minerals' Sugar Zone Mine has a capacity of 950 t/day with plans to expand to 1,500 t/d ~138 kms

