



## Red Pine Exploration Closes Private Place Financing

**Toronto, Ontario – December 29, 2017** – Red Pine Exploration Inc. (TSXV:RPX) (“Red Pine” or the “Company”) is pleased to announce that, further to its announcements on December 11, 2017, the Company has completed a private placement financing of 12,360,000 units of the Company (the “Units”) at a price of \$0.105 per Unit and 4,540,000 common shares of the Company that will qualify as “flow-through shares” (within the meaning of subsection 66(15) of the Income Tax Act (Canada)) (“Flow-Through Shares”) at a price of \$0.125 per Flow-Through Share, for aggregate gross proceeds of \$1,865,300 (which includes 2,922,400 Flow-Through Shares upon the partial exercise of the agents’ option) (the “Offering”).

Each Unit under the Offering will be comprised of one common share (a “Common Share”) of the Company and one transferable common share purchase warrant (a “Warrant”), with each Warrant entitling the holder thereof to acquire one common share of the Company at a price of \$0.15 for a period of 36 months from the date of closing of the Offering.

The Offering was led by Red Cloud Klondike Strike Inc. and included Eventus Capital Corp (together, the “Agents”). In consideration for their services, the Agents received a cash commission equal to \$111,918 and were issued 1,014,000 non-transferable compensation warrants, with each compensation warrant being exercisable to acquire one Common Share at a price of \$0.105 for a period of 36 months following the closing date of the Offering.

The net proceeds from the Units shall be primarily used for exploration and general working capital purposes. The proceeds from the issuance of Flow-Through Shares will be used to incur Canadian Exploration Expenses (“CEE”), and will qualify as “flow-through mining expenditures” under the Income Tax Act (Canada), which will be renounced to the subscribers with an effective date no later than December 31, 2017 to the purchasers of Flow-Through Shares in an aggregate amount no less than the proceeds raised from the issue of the Flow-Through Shares.

The securities issued under the Offering will be subject to a hold period of four months and one day from the date of issuance. The Offering is subject to the final approval of the TSX Venture Exchange. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of



an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

### **About Red Pine Exploration Inc.**

Red Pine Exploration Inc. is a gold and base-metals exploration company headquartered in Toronto, Ontario, Canada. The Company's Common Shares trade on the TSX Venture Exchange under the symbol "RPX". Red Pine has a 60% interest in the Wawa Gold Project with Citabar LLP, holding the remaining 40% interest. Red Pine is the Operating Manager of the Project and is focused on expanding the existing gold resource on the property.

For more information about the Company visit [www.redpineexp.com](http://www.redpineexp.com)

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