



Red Pine Announces Targeted 15,000 Metre Drill Program at Wawa in 2021

Toronto, Ontario – April 1, 2021 – Red Pine Exploration Inc. (TSX-V: RPX) (“Red Pine” or the “Company”) is pleased to announce its exploration and drilling plans for 2021 at its 100% owned Wawa Gold Project, located 2 kilometres southeast of Wawa, Ontario. With the announcement of the project’s consolidation of ownership to 100% (see *February 23, 2021, News Release*), Red Pine is now ready to execute a strategic drill program designed to expand the existing NI 43-101 mineral resources and to explore the multiple additional highly prospective targets on the property. An estimated 15,000 metres of diamond drilling is planned in 2021 with the program continuing into 2022.

Wawa Project highlights

- 100% ownership (recently consolidated from 63.31%)
- Two mineral deposits (Surluga and Minto Mine South) with currently estimated NI 43-101 resource of 1,307,000 tonnes @ 5.47 g/t gold for 230,000 ounces in the indicated category and 2,716,000 tonnes @ 5.39 g/t gold for 471,000 ounces in the inferred category¹
- Resource principally located between the surface and 300 metres vertical depth
- Discovery of higher-grade mineralization in the Jubilee Shear Zone (host of the Surluga Deposit) down plunge of the existing resource
- Preliminary drilling identified five (5) high-grade gold exploration targets that could grow the current resource: Hornblende, Minto B, Grace/Nyman, Minto Mine South and Parkhill # 4 shear zones
- Potential for additional high-grade gold targets in the extension of the Jubilee Shear Zone, south of the Parkhill Fault

Quentin Yarie, President and CEO of Red Pine, stated, *“After a great deal of work, we are happy to have consolidated Red Pine’s ownership of the Wawa Gold Project to 100%. Well funded, we are now set to resume our drilling and exploration programs and continue to grow the mineral resources on the property. Our earlier drill programs discovered mineralized zones beneath the Surluga Deposit and six other mineralized exploration targets adjacent to and beyond the current NI 43-101 resources. The focus of our 2021 exploration program will be to expand Surluga at depth and test the other targets. We are very pleased to now be able to fully develop and realize value as we grow 100% of the Wawa Gold Project for Red Pine shareholders.”*

2021 Drilling and Exploration Program

The main target for diamond drilling in 2021 will be the Jubilee Shear Zone, host of the Surluga Deposit NI 43-101 mineral resource. The resource extension and definition drilling program will test the higher-grade gold-bearing structures previously identified by Red Pine. The Company will also test a number of exploration targets on the property that have the potential to be converted into resources as Red Pine continues to develop the project.

Extension of the Surluga Deposit NI 43-101 Resource

The Company will prioritize the extension of the higher-grade gold mineralization zone discovered in 2020, 300 metres down-dip of the current Surluga Deposit resource which generally lies from near-surface to a depth of 300 meters. Drilling the Jubilee Shear Zone extension at depth will also test the westernmost down-dip extension of the Minto Mine South Shear Zone, host of the second known resource on the Wawa Gold Project – the Minto Mine South Deposit.

2020 diamond drilling highlights in the Jubilee Shear Zone (Figure 1):

- **3.38 g/t gold over 13.3 m** true width (“TW”), including 15.31 g/t gold over 1.64 m (SD-20-293)
- **5.2 g/t gold over 6.31 m TW** including 15.7 g/t gold over 1.07 m and 12.4 g/t gold over 0.78 m (SD-20-289)
- **1.63 g/t gold over 23.34 m TW**, including **17.32 g/t gold over 0.88 m** and **14.72 g/t gold over 0.85 m** (SD-20-292)
- **2.06 g/t gold over 11.8 m TW**, including 3.67 g/t over 1.03 m and 7.45 g/t gold over 0.84 m (SD-20-291)

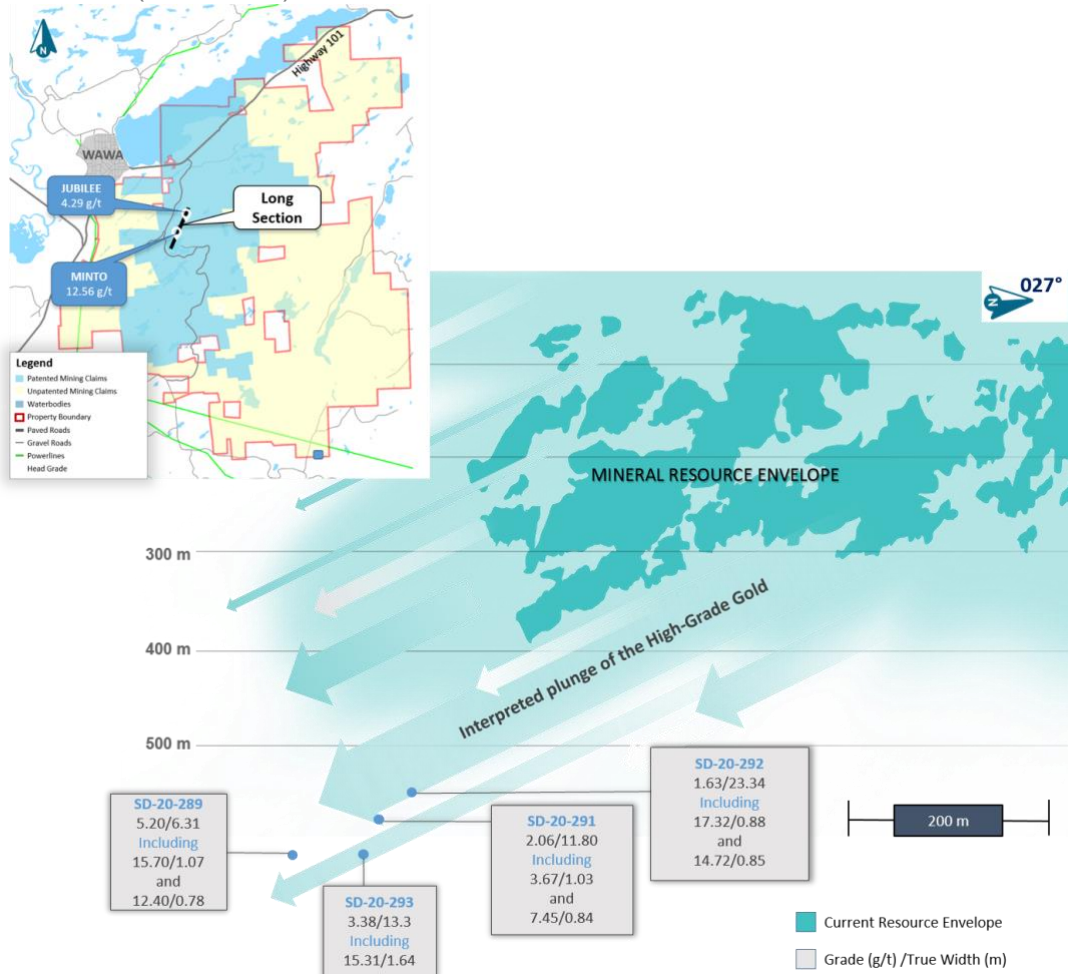


Figure 1- 2020 diamond drilling highlights in the Jubilee Shear Zone

A review of historical data suggests that the Jubilee Shear Zone's northern extension, where limited drilling has been conducted, could host undiscovered zones of high-grade mineralization less than 300 metres below the surface. Geological data recorded in certain boreholes at the edge of the structure's current footprint suggests potential proximity to stronger mineralized zones.

Targets beyond Surluga

The section below summarizes the exploration targets identified for further investigation.

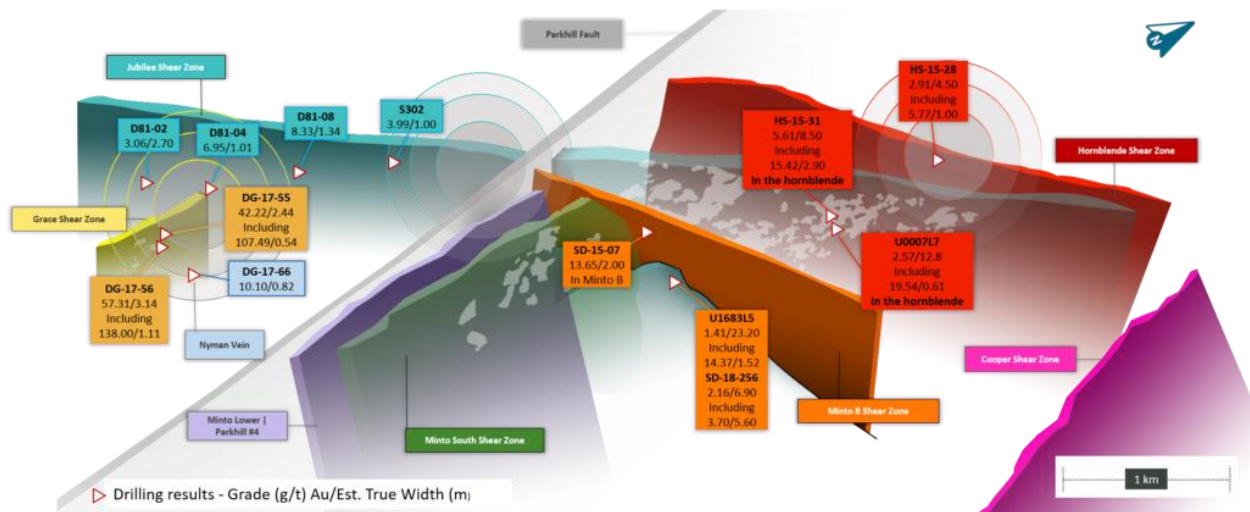


Figure 2 – Exploration targets that will be tested in 2021

Jubilee Shear Zone south of the Parkhill Fault

In 2019 and 2020, Red Pine's mechanized stripping and mapping program on the Jubilee Shear Zone, south of the Parkhill Fault, indicated structural attributes comparable to those found north of the fault. Shallow historical drilling by Duraine Mines Ltd. in 1981 combined with Red Pine's geological mapping and channel sampling indicated gold mineralization. Drilling in this underexplored extension of the structure could expand shallow gold mineralization in the Jubilee Shear Zone to a 2 km strike length.

Diamond drilling highlights in the southern extension of the Jubilee Shear Zone (source AFRI 41N15NE0055 for Duraine Mines drilling results):

- 3.06 g/t gold over 2.70 m, including 41.14 g/t gold over 0.16 m (D81-02)
- 6.95 g/t gold over 1.01 m, including 15.39 g/t gold over 0.45 m (D81-04)
- 8.33 g/t gold over 1.34 m, including 24.34 g/t gold over 0.34 m (D81-08)
- 3.99 g/t gold over 1.00 m (S302 – RPX 2019 historic core sampling)

Grace and Nyman Shear Zones

The Grace and Nyman shear systems, host of the historical Darwin-Grace Mine, will be targeted for the discovery of shallow high-grade gold mineralization. Red Pine's 2017 drilling demonstrated



that high-grade gold mineralization is still present outside the mine's historic footprint and that mineralization in the Nyman vein extends at depth. Red Pine's mechanized stripping and mapping programs located the Grace Shear Zone extension, 110 metres north of the northernmost underground development of the Darwin-Grace Mine. The 2021 drilling program will test this new area in the structure.

Red Pine's diamond drilling highlights in the Grace and Nyman Shear Zones:

- **42.22 g/t gold over 2.44 m**, including 107.49 g/t gold over 0.54 m (DG-17-55 – Grace Shear Zone)
- **57.31 g/t gold over 3.14 m**, including 138 g/t gold over 1.11 m (DG-17-56 – Grace Shear Zone)
- 10.1 g/t gold over 0.82 m (DG-17-66 – Nyman Shear Zone)

Hornblende Shear Zone

Red Pine's diamond drilling in the Hornblende Shear Zone showed that gold mineralization, with potential zones of higher-grade mineralization, occurs over a strike length of at least 1.6 km. The largest zone of higher-grade mineralization, identified by historic drilling and confirmed by Red Pine's drilling, occurs at the seventh level of the historical Surluga Mine. Red Pine's drilling in the Hornblende Shear Zone also identified additional zones of broad mineralization with discrete zones of higher-grade mineralization in the structure.

Diamond drilling highlights in the Hornblende Shear Zone include:

- **5.61 g/t gold over 8.5 m**, including 15.42 g/t gold over 2.9 m (HS-15-31)
- 2.91 g/t gold over 4.5 m, including 5.77 g/t gold over 1 m (HS-15-28)
- **3.18 g/t gold over 9.54 m**, including 19.54 g/t gold over 0.61 m (U0007L7)

Minto B Shear Zone

The Minto B Shear Zone is located above the Jubilee Shear Zone, over the central and southern segments of the Surluga Deposit resource, north of the Parkhill Fault. Diamond drilling and mechanized stripping traced the structure over a strike length of 1 km and uncovered broad zones of gold mineralization. A higher-grade core also occurs in the structure, the size and grade could be defined with additional drilling. Diamond drilling in the Minto B Shear Zone will be undertaken concurrently with resource conversion, definition and exploration drilling in the Jubilee Shear Zone.

Diamond drilling highlights in the Minto B Shear Zone includes:

- 2.1 g/t gold over 10.6 m, including 3.7 g/t gold over 5.6 m (SD-18-256)
- 13.65 g/t gold over 2 m (SD-15-07)
- 4.69 g/t gold over 6.1 m, including 14.37 g/t gold over 1.52 m (U1683L5)

Announcement of Vice President of Exploration



Red Pine is pleased to announce the appointment of Mr. Jean-François Montreuil, P.Geo., Ph.D. as Vice President of Exploration of the Company effective immediately.

Dr. Montreuil graduated from Laval University (Quebec City) in 2009 with a Masters in Earth Sciences and obtained a Doctorate in Earth Sciences from INRS-ETE (Quebec City) in 2016. He has over 12 years' experience in mineral exploration. Jean-Francois was the Head Geologist at Red Pine and MacDonald Mines Exploration where he contributed to the discovery and definition of the Minto Mine South deposit and the extension of the Surluga Deposit. Jean-Francois is a registered member of the Ordre des Géologues du Québec and the Professional Geoscientists of Ontario.

"We are very pleased that Jean-Francois has accepted this responsibility at Red Pine," commented Red Pine's CEO, Quentin Yarie. "Jean-Francois has demonstrated great success in practical mineral exploration, and we are eager to continue working with him on growing Red Pine's gold resources in Wawa."

Announcement of Investor Relations Manager

As Red Pine moves into a new stage of exploration and development, the Company welcomes Tara Asfour as Investor Relations Manager. Ms. Asfour holds over 10 years of management, strategy development and capital raising experience, as well as a Masters in Business Administration from Herzing University and Political Science, and an undergraduate degree from Concordia University. Ms. Asfour is the Chief Development Officer at FairGreen Capital Partners and holds corporate affairs and investor relations experience in the mining, resource, technology, infrastructure, health, and wellness industries.

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 remaining 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 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".

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, effective July 16, 2019*

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