

# Red Pine Announces Upsize of Brokered Offering to \$8.5 Million

Toronto, Ontario--(Newsfile Corp. - June 23, 2025) - Red Pine Exploration Inc. (TSXV: RPX) (OTCQB: RDEXF) ("**Red Pine**" or the "**Company**") is pleased to announce that, due to strong investor demand, it has entered into an amendment agreement with Research Capital Corporation as the sole bookrunner and co-lead agent, and together with Haywood Securities Inc., as co-lead agents (the "**Agents**") to increase the size of the previously announced brokered, best-efforts Listed Issuer Financing Exemption private placement offering (the "**Offering**") of securities of the Company (the "**Offered Securities**") to \$8,500,000 in aggregate gross proceeds, in a combination of:

- a. a minimum of 12,500,000 and up to a maximum of 55,000,000 non-flow-through units of the Company (the "**NFT Units**") at a price of \$0.10 per NFT Unit for a minimum of \$1,500,000 and up to \$5,500,000 in gross proceeds. Each NFT Unit will consist of one common share of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**");
- b. up to 12,500,000 flow-through units of the Company (the "**FT Units**") comprised of one Common Share and one-half of one Warrant. Each such Common Share and Warrant comprising a FT Unit will qualify as a "flow-through share" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**"). The FT Units will be issued at a price of \$0.12 per FT Unit for up to \$1,500,000 in gross proceeds; and
- c. up to 10,714,285 flow-through units of the Company (the "**CFT Units**"), comprised of one Common Share and one-half of one Warrant. Each such Common Share and Warrant comprising a CFT Unit will qualify as a "flow-through share" within the meaning of subsection 66(15) of the Tax Act. The CFT Units will be issued as part of a charity arrangement at a price of \$0.14 per CFT Unit for up to \$1,500,000 in gross proceeds.

Each Warrant shall entitle the holder thereof to purchase one Common Share at an exercise price of \$0.15 for a period of 36 months following the closing of the Offering.

The gross proceeds from the sale of NFT Units will be used for working capital, general corporate purposes, and the evaluation of the potential for future open pit production at the Wawa Gold Project, including technical studies and permitting which are not considered Qualifying Expenditures (as defined below). The gross proceeds from the sale of FT Units and CFT Units will be used for exploration expenses on the Company's Wawa Gold Project in Ontario. The gross proceeds from the issue and sale of the FT Units and CFT Units will be used for Canadian exploration expenses as defined in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Tax Act that will qualify as "flow-through mining expenditures" and "eligible Ontario exploration expenditure" as defined in subsection 103(4) of the Taxation Act, 2007 (Ontario) (the "**Qualifying Expenditures**"), which will be incurred on or before December 31, 2026 and renounced with an effective date no later than December 31, 2025 to the initial purchasers of FT Units and CFT Units. If the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each FT Units and CFT Units subscriber for any additional taxes payable by such subscriber as a result of the Company's failure to fully renounce the Qualifying Expenditures as agreed.

The Offered Securities will be offered for sale pursuant to the Listed Issuer Financing Exemption under Part 5A of National Instrument 45-106 - *Prospectus Exemptions* in all provinces of Canada, except Quebec. The NFT Units will also be offered in other qualifying jurisdictions outside of Canada, including the United States. The NFT Units, FT Units and CFT Units offered under the Listed Issuer Financing Exemption will not be subject to a hold period under applicable Canadian securities laws.

There is an amended and restated offering document (the "**Offering Document**") related to this Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at the Company's website at [www.redpineexp.com](http://www.redpineexp.com). Prospective investors should read this Offering Document before making an investment decision.

The Offering is anticipated to close on or about July 3, 2025 ("**Closing**"), or such later date as the Company and the Agents may determine. The Closing is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

The Agents will receive a cash commission of 6% of the aggregate gross proceeds of the Offering and such number of broker warrants (the "**Broker Warrants**") as is equal to 6% of the number of Offered Securities sold under the Offering (in each case, subject to reduction for certain subscribers on a president's list of purchasers identified by the Company). Each Broker Warrant entitles the holder to purchase one Common Share at an exercise price equal to \$0.10 for a period of 36 months following the Closing.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

### **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. The Company's land package hosts numerous historic gold mines and is over 7,000 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:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

### **Forward-Looking Statements and Information**

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally,

but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. These forward-looking statements or information relate to, among other things: receipt of all approvals related to the Offering; and the intended use of proceeds from the Offering.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the conditions to closing of the Offering may not be satisfied, management's broad discretion regarding the use of proceeds of the Offering, the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; and the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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