



Red Pine Completes 2024–25 Drilling Program & Initiates Preliminary Economic Assessment Work at Wawa Gold Project

Toronto, Ontario (July 23, 2025) – **Red Pine Exploration Inc. (TSXV: RPX, OTCQB: RDEXF)** (“**Red Pine**” or the “**Company**”) is pleased to announce the completion of its 2024-25 drilling program at the Wawa Gold Project. The drilling program commenced in November 2024 and was completed at the end of June 2025. It consisted of 69 completed drill holes totaling 24,574.5 metres (“m”). Additional assays are pending.

The 2024-25 drilling program achieved its two primary goals:

- **Strengthen geological database to evaluate potential starter open pits** in two near-surface areas of the Jubilee Shear with 9,000 m of the 25,000 m program of infill drill holes (see Figure 1)
 - 45.38 grams per tonne of gold (“**g/t Au**”) over 3.13 m core length, including 141.00 g/t Au over 0.88 m (see press release of June 18, 2025)
 - 1.86 g/t Au over 19.09 m, including 4.28 g/t Au over 4.88 m (see press release of June 18, 2025)
 - 14.51 g/t Au over 4.81 m, including 90.40 g/t Au over 0.67 m (see press release of May 12, 2025)
- **Test the overall size potential of the gold system of the Wawa Gold Project beyond the 2024 Mineral Resource Estimate (“2024 MRE”)** with significant step-outs, over 600 m, from known areas of mineralization (see Figure 1)
 - 5.68 g/t Au over 10.72 m, including 19.05 g/t Au over 2.00 m (see press release of March 20, 2025)
 - 8.41 g/t Au over 1.67 m, including 14.9 g/t Au over 0.92 m (see press release of February 19, 2025)
 - The newly discovered gold zone at depth that could extend over 940 m

Preliminary Economic Assessment (“PEA”) work has commenced on the Wawa Gold Project:

- An environmental and permitting consultant with over 25 years of experience has been engaged.
- Baseline studies, to support operational design and permitting, have commenced.
- As a result of the financing completed on July 9, 2025, Red Pine is fully funded to complete PEA in early H1 2026 and commence the baseline studies.

Michael Michaud, President and CEO of Red Pine commented: “We are pleased with the completion of our planned 25,000 m drilling program; it has not only significantly expanded the



size potential of the Wawa gold deposit, but it has also better defined the near surface mineralization providing confidence for our review of the starter pit development scenario that is ongoing.

This drilling is the first step in assessing the potential of a starter open pit operation that would provide an incremental approach towards a larger open pit or underground operation. We anticipate the completion of a PEA in early H1 2026 that will outline a development scenario for the project and ultimately highlight the value of the deposit.

With the successful completion of the recent financing, we are now fully funded to complete the PEA and commence the baseline studies required for the permitting process.”

Ongoing Activities

The Company is now working on technical and baseline studies to support operation design and permitting. This work includes metallurgical testing and geotechnical work, mine design work, updating the 2024 MRE, as well as studies covering surface water and ground water, terrestrial and aquatic life, and the geochemical characterization of the mineralized and of the waste rocks from the deposits. For guidance and advice during the permitting process, the Company has retained an environmental and permitting consultant with over 25 years of experience in environmental assessments, permitting, compliance, training, and education.

Quality Assurance/Quality Control ("QA/QC") Measures

Individual drill core samples are labelled and split in half along a pre-marked cutting line using a diamond saw. A consistent half-core sample is then placed in an individual plastic sample bag that is sealed. The remaining half-core samples are kept at the core storage facility of the Company located on the Wawa Gold project. Quarter-core duplicates are taken from certain samples to define the variability of gold distribution. Groups of samples are then placed into durable rice bags sealed with security seals to be transported using a commercial carrier for analysis to Actlabs in Ancaster, Ontario. NQ core assays were obtained by 50-gram fire-assaying-AA finish or by 1-kilogram screen fire assay. The 1-kilogram screen assay method is selected for samples anticipated to contain coarse gold and when the fire-assay-AA finish return results greater or equal to 2.25 g/t Au. The residual coarse reject portions of the samples remain in storage for a minimum 90-day period if further work or verification is needed.

As part of its QA/QC program, Red Pine inserts external gold standards (low- to high-grade) and blanks every 20 samples and routinely insert blanks immediately after samples with visible gold. Quarter core duplicates are routinely inserted to evaluate the natural variability of gold mineralization. Assay certificates are sent to at least three members of the senior management team, and they are directly accessible from the WebLIMS portal of Actlabs. Approximately 5% of the pulps and coarse rejects analyzed at Actlabs are sent to Agat Laboratories in Thunder Bay for umpire testing.

Qualified Person



Jean-Francois Montreuil, P.Geo. and Vice President, Exploration of Red Pine and the Qualified Person, as defined by National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

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

Or contact:

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Or

Manish Grigo, Director of Corporate Development, at (416) 569-3292 or mgrigo@redpineexp.com

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.

Cautionary Note Regarding Forward-Looking Information

This news release contains 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 business activities and operating performance.

Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions. Forward-looking information contained in this news release includes, but may not be limited to, statements regarding the potential of the newly discovered high-grade shoot to extend over more than 940 m; the potential of a starter open pit operation that would provide an incremental approach towards a larger operation; the completion of a PEA in early H1 2026 that will outline a development scenario for the project and ultimately highlight the value of the deposit; and technical and baseline studies being conducted to support operation design and permitting. . 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: the Company's expectations in connection with the projects and exploration programs being met, the impact of general business and economic conditions, global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions, fluctuating gold prices, currency exchange rates (such as the Canadian dollar versus the United States Dollar), variations in ore grade or recovery rates, changes in accounting policies, changes in the Company's mineral reserves and resources, changes in project parameters as plans continue to be refined, changes in project development, construction, production and commissioning time frames, the possibility of project cost overruns or unanticipated costs and expenses, higher prices for fuel, power, labour and other consumables contributing to higher costs and general risks of the mining industry, failure of plant, equipment or processes to operate as anticipated, unexpected changes in mine life, seasonality and weather, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, and limitations on insurance.

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 and 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 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 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.

Long Section (Looking North West) showing Au Grade, Proposed Pits and Drilling Highlights

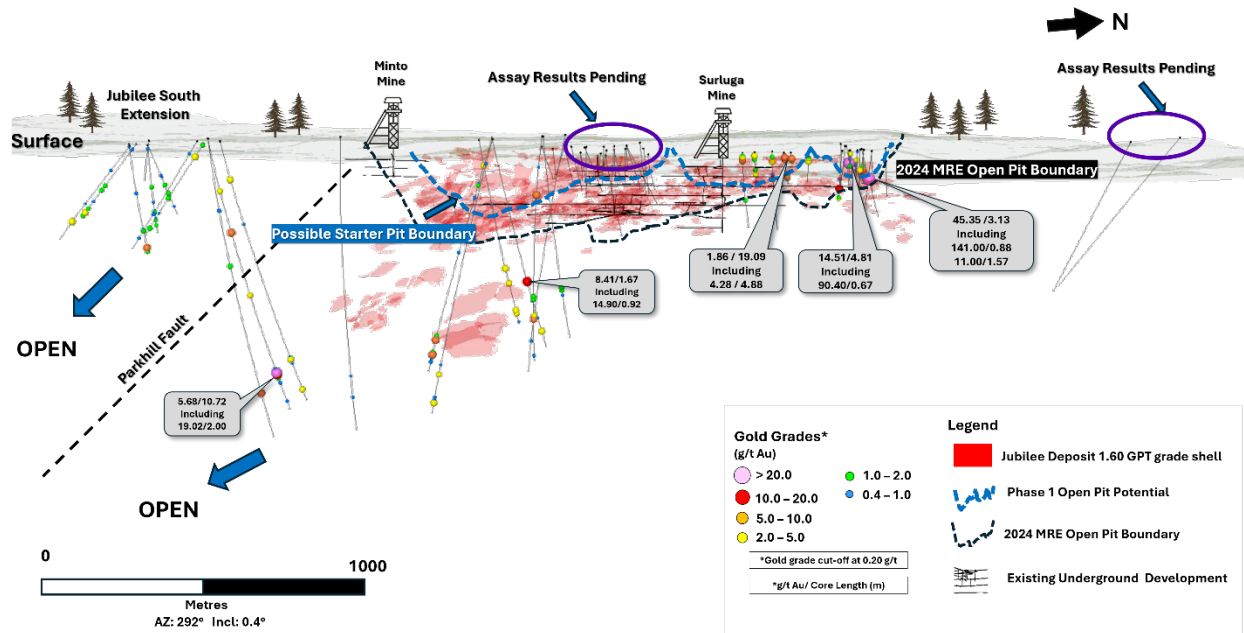


Figure 1: Longitudinal section (looking west) showing the gold mineralization in red grading greater than 1.6 g/t Au, several select assay results from recent drilling, and the 2024 MRE open pit shell and potential starter pit shells.