

Red Pine

Red Pine Provides 2025 Highlights and Outlook for 2026 that Sets Path to becoming a producer with Long-Term Growth Opportunities

Toronto, Ontario (January 20, 2026) – **Red Pine Exploration Inc. (TSXV: RPX, OTCQB: RDEXF)** (“Red Pine” or the “Company”) is pleased to provide an update on its strong exploration and corporate progress during 2025 and outline key milestones planned for 2026 as the Company advances the Wawa Gold Project.

Michael Michaud, President and CEO of Red Pine commented: “2025 marked a pivotal year for Red Pine as we successfully delivered on all planned milestones and took steps to advance the Wawa Gold Project from exploration to development. With an updated mineral resource completed, a Preliminary Economic Assessment expected in early 2026, and a clear path toward a staged open-pit development strategy, we enter the coming year well positioned to continue de-risking the project and advancing toward a production decision. Production would provide funds to continue to explore and develop other targets and capitalize on our longer-term growth opportunities.”

2025 HIGHLIGHTS – FOUNDATION FOR TRANSFORMATION FROM EXPLORER TO DEVELOPER

During 2025, Red Pine successfully executed all major planned milestones while advancing the technical work required to transition the Wawa Gold Project from a pure exploration asset toward development and future production.

Exploration Success & Resource Growth Potential

- **Demonstrated significant depth and scale potential** through approximately **15,000 metres of step-out drilling**, extending mineralization at depth and returning multiple high-grade gold (“Au”) intercepts. Step-out drilling at the Jubilee Shear intersected 5.68 grams per tonne (“g/t”) Au over 10.72 metres (“m”), including 19.05 g/t Au over 2.00 m, which is 600 m down plunge from previous drilling and could extend over more than 940 m (See Press Release dated March 25, 2025).
- **Discovered the southern faulted extension of the Jubilee Shear**, opening new exploration and resource expansion opportunities. Drilling has confirmed that shallow, south-plunging gold mineralization of the Jubilee Shear in the north part of the property continues to the south in the faulted extension of the Jubilee Shear that could significantly add to the current mineral resource base. Limited drilling returned 1.19 g/t Au over 6.48 m, including 5.32 g/t Au over 1.29 m, 5.53 g/t Au over 1.20 m and 7.03 g/t Au over 2.11 m (See Press Release dated October 31, 2024).
- **Discovered high grade veins near the historic Cooper mine**, including 82.50 g/t Au over 0.74 m in the Y106 shear traced over more than 500 m along strike and 320 m down-dip (See Press Release dated November 10, 2025).

Pivot to Developer/Producer

- **Identified conceptual near-surface open pits** and commenced focused definition drilling, completing **over 10,000 m**. Significant near-surface intersections include 4.63 g/t

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Au over 13.25 m core length, 10.05 g/t Au over 8.59 m, 7.76 g/t Au over 15.49 m, 9.03 g/t Au over 14.00 m and 45.38 g/t Au over 3.13 m that continue to identify significant zones of near-surface gold mineralization within areas of the Jubilee Shear that were sparsely tested or untested in historical drilling programs in the near surface crown pillars of the former mines (See Press Releases dated June 18, 2025, September 4, 2025, September 30, 2025, December 16, 2025).

- Completed **surface trenching programs** to further define shallow mineralization and structural continuity.
- Completed **internal technical studies** confirming the potential for small, staged open pits, supporting a phased development strategy.

Financing & Balance Sheet Strength

- **Successfully closed a fully subscribed \$8.5 million private placement**, significantly strengthening the Company's balance sheet and fully funding completion of the Preliminary Economic Assessment ("PEA") expected in early 2026.

Environmental

- **Initiated environmental baseline studies** to support long-term permitting and future completion of a Pre-Feasibility Study ("PFS").

2026 PLANNED MILESTONES – EXECUTION AND TRANSITION TO DEVELOPMENT

Building on the strong progress achieved in 2025, Red Pine has established a disciplined execution plan for 2026 focused on advancing the Wawa Gold Project toward a production decision.

- **Complete PEA and National Instrument 43-101 Technical Report in early 2026**
- **Advance environmental work and complete baseline studies** in support of receiving mining permit
- **Continue collaboration with First Nations partners** as part of an inclusive and responsible development process
- **Advance PFS** focused on initial near-surface open-pit development scenarios
- **Secure processing plant for toll milling scenario**
- **Following completion of the PFS, advance towards a production decision** and next-stage development activities
- **Consider opportunities to further test the immediate exploration targets having potential to significantly grow the mineral resource base**

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

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Individual drill core samples are labelled and sawn in half along a pre-marked cutting line. A consistent half-core sample is then placed in an individual numbered plastic sample bag that is sealed. The remaining half-core samples are kept at the Company's core storage facility 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 by commercial carrier for analysis at Activation Laboratories Ltd. (Actlabs), Ancaster, Ontario. NQ core assays are obtained by 50-gram fire-assay with a AA finish or by 1-kilogram metallic screen fire assay. The 1-kilogram metallic screen assay method is selected for samples anticipated to contain coarse gold and when the original fire-assay returns 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 inserts 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 Toronto-based gold company transitioning from exploration to development. The Company's shares trade on the TSX Venture Exchange under the symbol "RPX" and on the OTCQB Markets under the symbol "RDEXF".

The Company's flagship asset, the Wawa Gold Project, is located in northwestern Ontario, in the Michipicoten Greenstone Belt of Ontario, adjacent to several established gold-producing operations, including those operated by Wesdome Gold Mines Ltd., Alamos Gold Inc., and Hemlo Mining Corp. The Wawa Gold Project also benefits from strong infrastructure and excess regional mill capacity.

The property currently hosts a National Instrument 43-101 compliant resource from two mineral deposits, namely the Jubilee Shear and the Minto Mine. The mineral resource includes an Indicated Mineral Resource of 14.7 million ("M") tonnes grading 1.8 grams per tonne gold ("g/t Au") containing 842,000 ounces of gold and an Inferred Mineral Resource of 16.2 M tonnes grading 1.6 g/t Au containing 843,000 ounces of gold, with both open pit and underground mining potential. Gold mineralization extends to surface on a historic mining property, which supports a staged development strategy. (Refer to WSP Technical report filed with Sedar on Sept. 30, 2024).

Red Pine is evaluating Phase 1 open-pit operations designed to generate early cash flow and help self-fund advancement of the Wawa Gold Project. The Company plans to update the mineral resource estimate and complete a Preliminary Economic Assessment in early 2026, with a phased approach aimed at de-risking development, accelerating time to revenue, and minimizing shareholder dilution.

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For more information about the Company, visit www.redpineexp.com

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Or

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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 transitioning from an explorer to developer with long-term growth opportunities; the key milestones planned for 2026 as the Company advances the Wawa Gold Project to production; a PEA expected in early 2026; continuing to de-risk the Wawa Gold Project and advancing toward a production decision; production providing funds to continue to explore and develop other targets and capitalize on longer-term growth opportunities; the potential of significantly adding to the current mineral resource; completing National Instrument 43-101 Technical Report in early 2026; advancing environmental work and completing baseline studies in support of receiving mining permit; continuing collaboration with First Nations partners as part of an inclusive and responsible development process; advancing the PFS; and securing a processing plant for toll milling scenario; advancing towards a production decision and next-stage development activities. 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

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and related MD&A for the year ended July 31, 2025, and the interim financial report and related MD&A for the period ended October 31, 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.