Red Pine Exploration Provides Summary of Results of the On Going Exploration at Surluga – A Path to a Revised Resource

TORONTO, Dec. 06, 2022 -- Red Pine Exploration Inc. (TSXV: RPX, OTCQB: RDEXF) (“Red Pine” or the “Company”) is pleased to update our shareholders on results of the ongoing exploration since the consolidation of 100% ownership of the Wawa Gold Project.

The 2021-2022 surface exploration drilling program confirmed the presence of a large gold system on the Wawa Gold Project. Exploration drilling outside of the current Mineral Resources has successfully expanded high-grade gold mineralization and demonstrated the potential for continued expansion of the Mineral Resource.

Highlights from over from over 47,000 m of drilling in 2021-2022 include (Figure 1 and 2):

- 600 m extension of mineralization in the Surluga South area and 325 m extension in the Surluga North area
  - One of the best intersections in the Jubilee Shear Zone in the Surluga South Extension – 3.08 g/t gold over 55.66 m in SD-21-302 including 27.21 g/t Au over 3.81 m, 4.31 g/t Au over 10.10 m and 5.98 g/t Au over 2.30 m (TW)
- High-grade intersections in the Minto Mine Shear Zone
  - 68.71 g/t Au over 3.45 m (TW) in a gap in the existing resource of the Minto Mine Deposit
  - Highest grade intersection in the Minto Mine Shear Zone – 109.35 g/t Au over 2.68 m (TW) in a 110 m step out of the Minto Mine deposit resource
- Confirmation of the presence of gold mineralization in the Jubilee Shear Zone, host of the Surluga Deposit, over 6.5 km in strike length from originally 1.8 km
  - Intersection of 42.95 g/t Au over 1.92 m in the southern extension
- Confirmation of a large exploration target west of the Jubilee Shear Zone with high-grade mineralization and multiple gold zones related to a remobilized intrusion-related gold system (IRGS)
  - 5.57 g/t gold over 8.51 m (CL) in SD-22-376
- Discovery of three network of extensional quartz veins with high-grade intersections in each
  - 52.12 g/t Au over 2.29 m (CL) in the Sadowski vein system
- Many exploration targets with high potential to discover and extend gold mineralization with additional exploration remains to be tested
- Company is funded to continue drilling in 2023 and Alamos Gold validates the project by continued participation in financings
  - Results suggest the potential for a hybrid pit and underground development scenarios for a future resource updated

Quentin Yarie, President and CEO of Red Pine Exploration commented: "The exploration story continues to unfold with a known strike length that has tripled since 2021 and demonstrates that the Surluga and Minto resources are open down-dip and down-plunge. Our 2021-2022 exploration drilling campaigns across multiple targets on the Wawa Gold Project have consistently delivered significant high-grade gold intersections, highlighting the expansion potential of the existing Surluga and Minto Mine Mineral Resources, and the significant blue-sky targets that exist across the Wawa Gold Project. Results have prioritized our focus to increasing the size of the Surluga/Minto resources and exploiting those targets with a hybrid open-pit and underground project."

Red Pine is well-funded and continues exploration drilling at the Surluga deposit with focus on infilling known gaps within the Surluga structure, as well as the definition of mineralization in the hanging wall above the resource. Over 2000 gold assays are pending as of today from our ongoing drill program, and we expect continued near term news-flow receipt of approximately 300 assays per week.

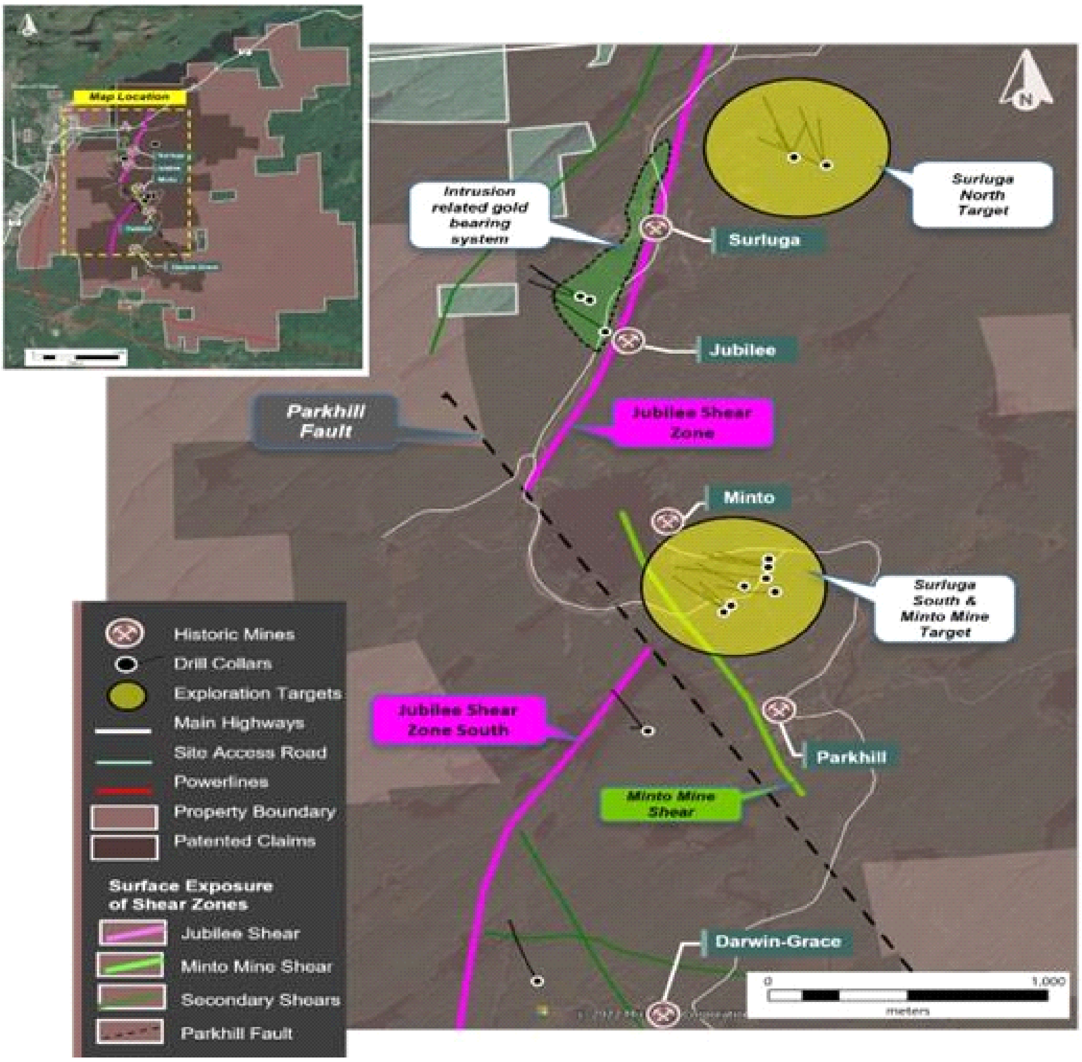

Figure 1- Plan Map of the drill hole locations from Red Pine Surface Drilling is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/01d14656-303c-47b0-95be-d929f6a84fa2

Exploration highlights since the ownership consolidation of the Wawa Gold Project in 2021

- **Surluga North target**
  - Extending high-grade gold mineralization 325 metres (m) from the current Surluga Deposit Mineral Resource within the Jubilee Shear Zone: Highlight include:
    - SD-21-308 – 2.01 g/t Au over 27.26 m (estimated true width) – *see news release of January 21, 2022*
    - SD-22-337 – 8.44 g/t Au over 4.28 m (TW) – *see news release of May 16, 2022*
    - SD-22-361 – 11.06 g/t Au over 3.31 m (TW) – *see news release of September 6, 2022*
    - SD-22-363 – 4.52 g/t Au over 4.85 m (TW) – *see news release of September 6, 2022*
    - SD-22-385 – 5.66 g/t Au over 2.69 m (TW) – *see news release of September 6, 2022*
  - Gold mineralization remains open for extension in the Jubilee Shear Zone both down-dip and along strike to both the north and south.
  - Discovery of a quartz vein system overlying the Jubilee Shear Zone with certain veins containing high-grade gold mineralization
    - SD-22-321 – 8.46 g/t gold over 6.42 m* (core length) - *see news release of March 30, 2022*
    - SD-22-326 – 11.19 g/t gold over 2.61 m (CL) – *see news release of April 19, 2022*
- **Surluga South target**
  - Proving that gold mineralization extends at least 550 m south from the current extent of the Surluga Deposit Mineral Resource in the Jubilee Shear Zone:
    - SD-21-297A – 4.66 g/t Au over 12.24 m (TW) – *see news release of August 12, 2021*
    - SD-21-298A – 25.73 g/t Au over 4.78 m (TW) – *see news release of September 20, 2021*
    - SD-21-302 – 27.21 g/t Au over 3.81 m, 4.31 g/t Au over 10.10 m and 5.98 g/t Au over 2.30 m (TW) – *see news release of November 8, 2021*
    - SD-21-312A – 8.00 g/t Au over 10.35 m (TW) – *see news release of April 19, 2022*
- **Minto Mine Shear Zone and Minto stockwork**
  - Confirmation that high-grade gold mineralization extends in the Minto Mine Shear Zone, host to the Minto Mine deposit, at least 110m outside the extent of the current Mineral Resource:
    - SD-21-298A – 109.37 g/t Au over 2.68 m (TW) – *see news release of September 2, 2021*
  - Indications that infill drilling within the Minto Mine Deposit, including gaps in the existing Mineral Resource, confirm the continuity of high-grade gold mineralization:
    - SD-22-373 – 68.71 g/t Au over 3.45 m (TW) in the Minto Mine Shear Zone – *see news release of July 14,*

2022

- SD-22-373 – 21.10 g/t Au over 3.25 meters (CL) in the Minto Stockwork – *see news release of September 1, 2022*
- SD-22-377 – 17.49 g/t Au over 3.93 m (TW) – *see news release of September 1, 2022*

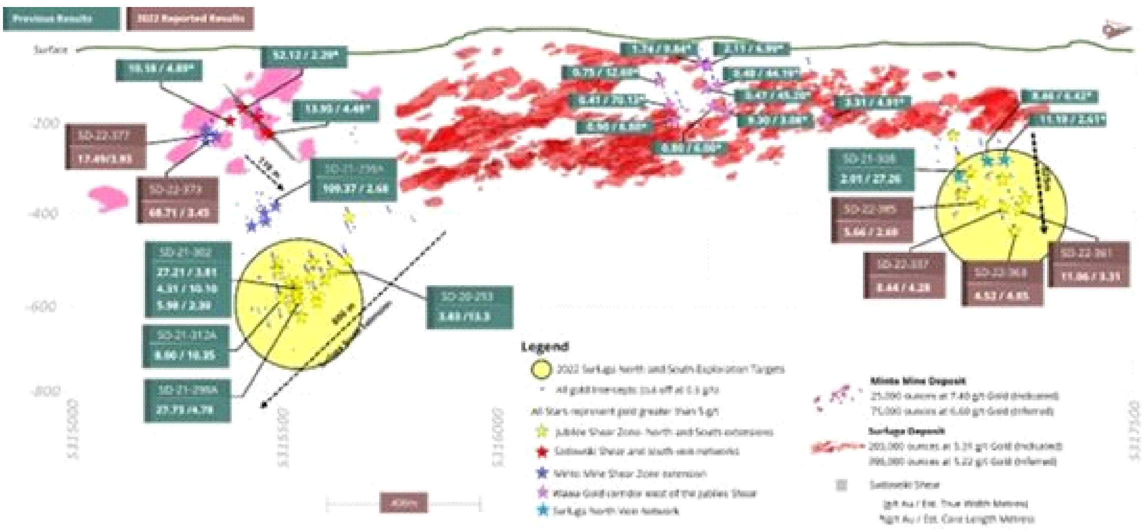

Figure 2- 2022 Surluga Deposit long section highlights with Exploration Results in the North and South Exploration Targets is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/bd9a75ab-7a26-4e39-8716-614bf7c78820

- **Sadowski high-grade vein systems**
  - Discovery of the Sadowski vein network overlying the Minto Mine Deposit
    - SD-22-350 – 52.12 g/t Au over 2.29 m (CL) – *see news release of May 16, 2022*
    - SD-21-297A – 13.95 g/t Au over 4.48 m (CL) – *see news release of August 12, 2021*
  - Discovery of a new high-grade quartz vein network located 80 m south of the Sadowski Vein network
    - *SD-22-379A – 10.18 g/t gold over 4.89 m including 59.70 g/t gold over 0.69 m (CL) – see news release of December 1, 2022*
- **Jubilee Shear Zone (“JSZ”) south of the Parkhill Fault**
  - New discovery of the JSZ over an additional strike length of 1.8 km, south of the Parkhill fault
  - Confirmation that the southern segment of the Jubilee Shear Zone is gold-bearing
    - JS-22-368 – 42.95 g/t Au over 1.92 m, including 85.72 g/t over 0.96 m – *see news release of September 6, 2022*
- **Wawa Gold corridor west of the Jubilee Shear Zone (Intrusion related Gold System)**
  - Improved understanding of the gold mineralization system located west of the Jubilee Shear Zone - of the origins and significance of the potentially sizeable
  - Mineralization system has intrusion-related gold affinities and is variably overprinted and deformed by the orogenic gold system
  - Characterized by stacked zones of gold mineralization with variable width and grade
    - Selected drilling intersections of significance in the intrusion-related system includes:
      - SD-22-376 – From 115.18 m three zones of mineralization containing 5.57 g/t gold over 8.51 m (CL), 4.41 g/t gold over 1.27 m (CL) *see news release of December 1, 2022*
      - SD-19-277 – From 80.48 m to 231.67 m three zones of mineralization containing 1.74 g/t Au over 9.84 m – see news release of November 21, 2019
      - SD-21-310 – From three zones of mineralization containing 2.11 g/t Au over 6.99 m (CL)

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

Drill core samples were transported in security sealed bags for analyses to 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 shipped. The residual 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 exploration company headquartered in Toronto, Ontario, Canada. The Company's common 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. Its land package hosts numerous historic gold mines and is over 6,900 hectares in size. Led by Quentin Yarie, CEO, who has over 25 years of experience in mineral exploration, Red Pine is strengthening its position as a major mineral exploration and development player in the Michipicoten region.

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, report effective August 18, 2021.

This News Release contains forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.