



Red Pine Intersects Significant Mineralization within a gap of the existing resource – 3.80 g/t gold over 36.94m including 11.01 g/t gold over 5.60m

TORONTO, Dec. 18, 2023 -- Red Pine Exploration Inc. (TSXV: RPX, OTCQB: RDEXF) (“Red Pine” or the “Company”) continues to report new assay results from its ongoing exploration program. These new results expand the exploration potential at depth in the Jubilee Shear and continue to expand the footprint of gold mineralization within gaps/hole of the existing Surluga resource.

- Intersection of significant mineralization in the Jubilee Shear outside the footprint of the existing resource
 - 3.80 g/t gold over 36.94 metres including 24.04 g/t gold over 1.71 metres and 46.9 g/t gold over 1.04 metres in SD-23-456
- Extension of mineralization 370 metres down-dip of the existing resource and 400 metres north of the Surluga South discovery in the Jubilee Shear in SD-23-448
 - 5.33 g/t gold over 2.09 m in SD-23-448 approximately 80 metres north from the intersection 5.61 g/t gold over 7.85 m including 21.6 g/t gold over 1.35 m in SD-23-455 (see press release of November 15, 2023)
 - Support the presence of a zone of significant gold mineralization at depth north of the Surluga South discovery.
- Continue to expand the footprint of mineralization in the Minto B and Minto C Shear system above the Jubilee Shear (Figures 1 and 2)
 - 3.91 g/t gold over 3.90 m including 9.13 g/t gold over 1.21 metres in the Minto C Shear system in SD-23-452
 - 1.27 g/t gold over 21.96 metres in a zone of IRGS mineralization deformed in the Minto B Shear in the foot wall of the Surluga resource.

Quentin Yarie, President and CEO of Red Pine Exploration commented:

“The intersection of further continuous mineralization is a reminder of our continued positive results from our ongoing exploration program. As we expand our focus in the Jubilee Shear we remain on track for our revised resource in Q3 of 2024.”

Table 1– Highlights from drilling in the Wawa Gold Corridor (Figure 1)

Hole	From (m)	To (m)	Length (m)*	Visible Gold	Gold (g/t)	Zone
SD-23-448	532.9	534.2	1.30		1.75	Jubilee Shear
	551.39	552.61	1.22		0.78	
	631.44	632.89	1.45		0.68	
	649.49	651.58	2.09		5.33	
SD-23-452	100.01	103.91	3.90		3.91	Minto C Shear
	Including					
	102.7	103.91	1.21		9.13	Minto B/Minto C Shear
	212.48	213.57	1.19		4.41	
	289.6	294.21	4.61		0.90	
	352.58	357.63	5.05		0.91	
SD-23-454	439.67	441	1.33		6.34	Lower Jubilee Shear
	188.79	190.76	1.97		0.82	Minto B/Minto C Shear
	366.1	375.08	8.98		0.43	Jubilee Shear
386.11	387.11	1.00		2.03		
SD-23-456	42.00	50.77	8.77		1.10	Minto B Shear
	Including					
	49.53	50.77	1.24		6.03	Jubilee Shear
	242.7	279.64	36.94	VG	3.80	
Including						

	249.12	250.03	0.91	VG	5.21	Jubilee Shear
	251.85	253.56	1.71		24.04	
	256.29	257.45	1.16		15.00	
	278.6	279.64	1.04		46.9	
SD-23-458	155.95	164.52	8.57		0.71	Minto B Shear
	Including					
	160.15	161.2	1.05		3.00	Jubilee Shear
	267.51	268.6	1.09		2.09	
SD-23-460	312.72	313.96	1.24		1.34	Jubilee Shear
	Including					
	230.26	239.3	9.04		1.20	Jubilee Shear
	237.16	239.3	2.14		3.38	
SD-23-461	338.3	339.49	1.19		1.68	Minto B Shear
	160.29	161.45	1.16		1.49	
	188.79	194.28	8.22		0.41	Jubilee Shear
	279.73	282.05	2.32		0.71	
	297.04	303.99	6.95		2.07	
	Including					
301.08	303.99	2.91		3.73		
SD-23-462	9.93	11.32	1.39		1.34	HW IRGS / Minto B Shear
	214.54	236.5	21.96		1.27	
	260.52	263.5	2.98		0.43	
SD-23-463	60.93	67.18	6.25		0.70	HW IRGS
	Including					
	63.48	64.75	1.27		2.21	Minto B Shear
	212.75	222.78	10.03		0.49	
	251.32	271.72	20.40		1.09	
	294.00	297.68	3.68		0.81	
SD-23-466	148.06	151.00	2.94		0.40	Minto B Shear
	169.68	174.94	5.26		0.39	
	186.04	198.15	12.11		0.65	
SD-23-469	187.66	195.47	7.81		0.43	Minto B Shear

Assay results presented over core length. True width for the intersections varies between 50 to 95% depending on the intersected geological structure.

Update on Red Pine ongoing Exploration

Red Pine continues its progress a new/revised resource for the Wawa Gold Project. Two drills are currently active on-site producing an average of 3750 metres per month. Drilling is targeted to the hanging wall of the Jubilee Shear over the footprint of the 2019 resource. Additionally, holes/gaps in the previous resource resulting from lack of drilling in the high-grade core are being targeted. The potential of discovering significant mineralization in the gaps of the 2019 resource envelope have been proven not only with the results presented within this press release but with additional intersections of:

- 9.57 g/t gold over 10.95 m including 83.71 g/t gold over 1.00 m in SD-23-457 (press release of November 15, 2023)
- 8.01 g/t Au over 32.95 m including 171.0 g/t gold over 1.19 m in SD-23-451 (press release of October 24, 2023)
- 10.92 g/t gold over 28.05 m that includes 209.1 g/t gold over 1.00 m in SD-23-442 (press release of September 14, 2023)

Drilling will still continue at the Wawa Gold Property through the summer and fall of 2024. Red Pine has a steady pipeline of samples from the exploration program that are going for analyses with currently 5711 samples with pending assays.

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.

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. 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.*

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: "the potential for a hybrid pit and underground project". Investors are cautioned that forward-looking information is not based on historical facts but instead reflect 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 following: 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 is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by the Company, including the Company's annual information form, financial statements and related MD&A for the year ended July 31, 2022, and the interim financial reports and related MD&A for the period ended April 30, 2023, filed with the securities' regulatory authorities in certain provinces of Canada and available at www.sedar.com.

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.

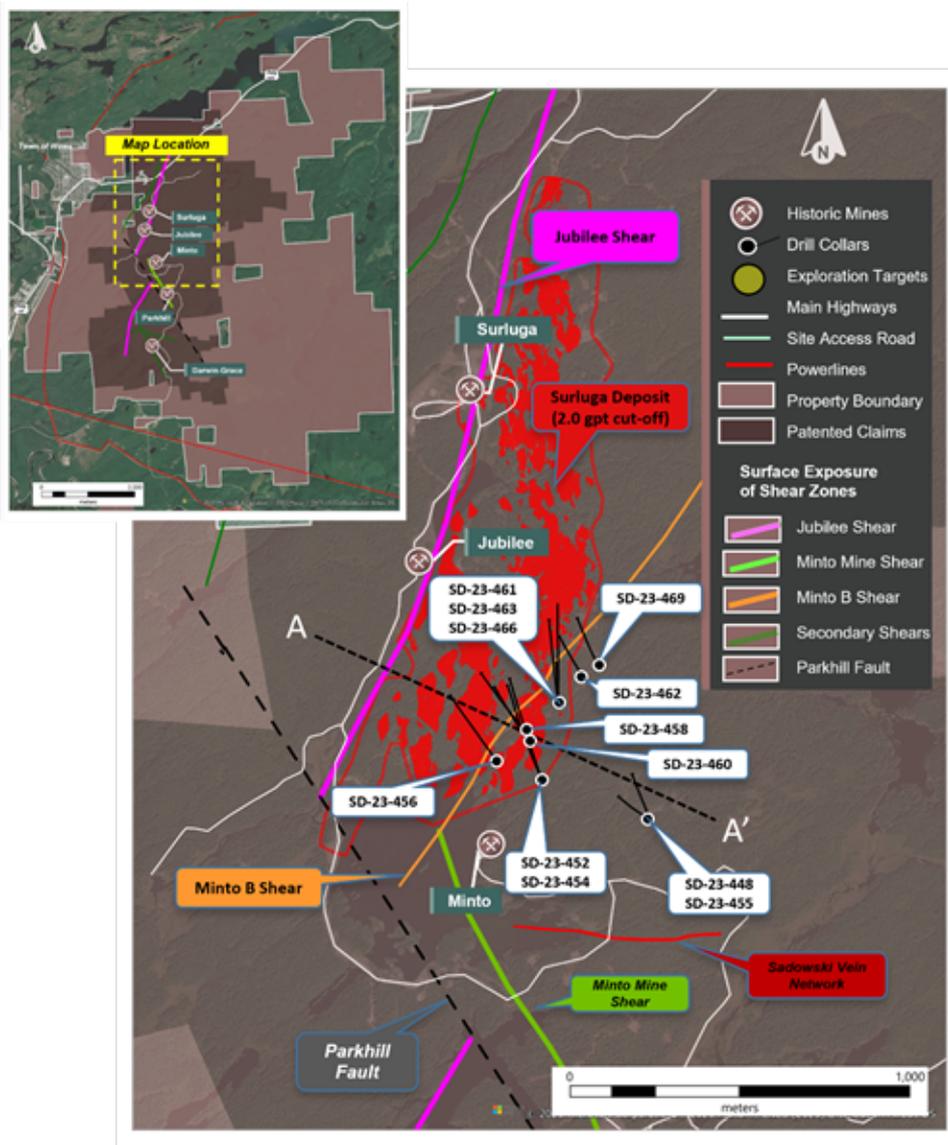


Figure 1 - Plan Map of the Drilling Results

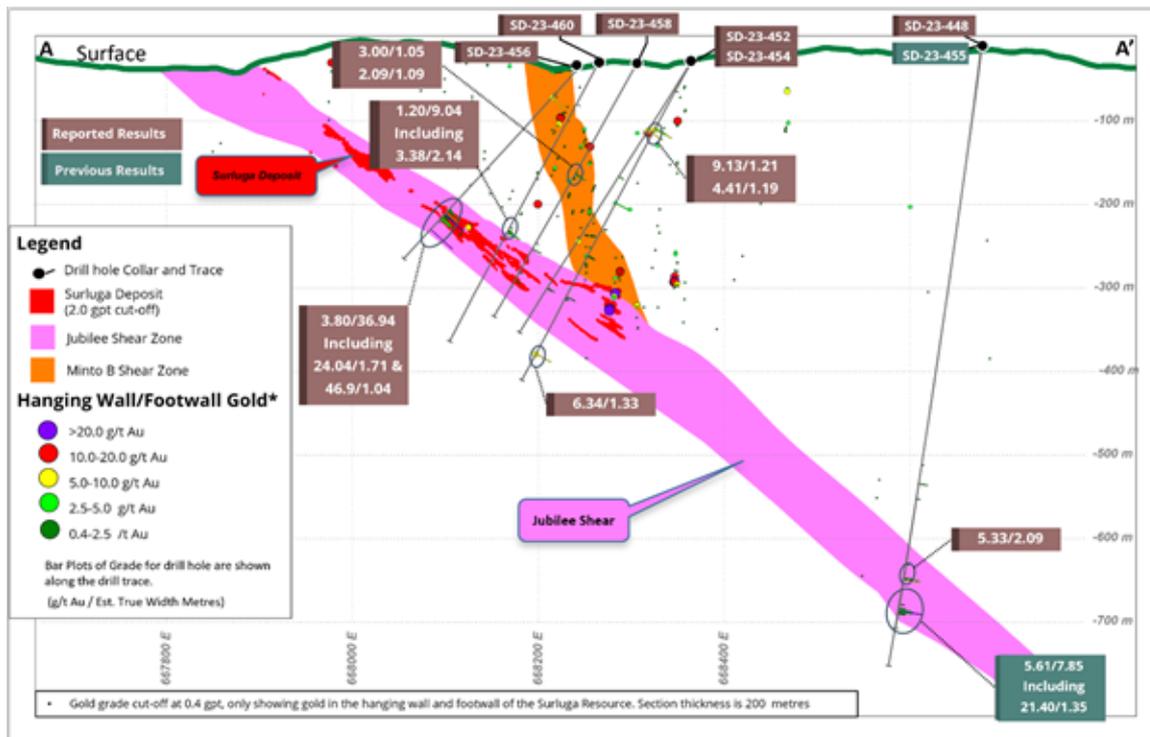


Figure 2 - Minto B Shear Zone in the Hanging Wall of the Surluga Deposit

Photos accompanying this announcement are available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/306d9364-01a9-46b8-8b69-725c10bdd688>

