



Red Pine Announces the Grant of Stock Options

Toronto, Ontario – October 1, 2021 -- Red Pine Exploration Inc. (TSX-V: RPX) (“Red Pine” or the “Company”) announces that its Board of Directors has granted an aggregate 100,000 stock options to Rachel Goldman, a recently appointed director of the Company. Each stock option is exercisable into one common share of the Company at a price of \$0.61 CAD per common share, with vesting over 36 months, and exercisable for a period of five years from the date of grant. The options are granted pursuant to the Company’s Stock Option Plan and will be subject to applicable regulatory hold periods.

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".

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 6,800 hectares in size. The Company’s Chairman of the Board is Paul Martin, the former CEO of Detour Gold. The Board has extensive and diverse experience at such entities as Alamos, Barrick, Generation Mining, Detour Gold, in addition to recently appointed Rachel Goldman who holds capital markets expertise and is currently the Chief Executive Officer at Paramount Gold Nevada Corp. 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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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.