



## **Red Pine Exploration Inc. Files Preliminary Short Form Prospectus for new issue of Units and Flow-Through Units**

March 31, 2014 – (**TORONTO, ON**) – RED PINE EXPLORATION INC. (TSX-V: RPX) (the “Corporation” or “Red Pine”).

Red Pine is pleased to announce that it has filed a preliminary short form prospectus in each of the provinces of Alberta, British Columbia, Manitoba, Saskatchewan and Ontario in order to qualify the proposed distribution of a maximum of 30,000,000 units (the “Units”) of the Corporation at a price of \$0.05 per Unit, and a maximum of 27,272,727 flow-through units (the “Flow-Through Units”) of the Corporation at a price of \$0.055 per Flow-Through Unit (the “Offering”) for maximum total gross proceeds of \$3,000,000. Closing of the offering is conditional upon the Corporation receiving minimum gross proceeds of \$1,500,000 from the sale of any combination of Units and Flow-Through Units.

Each Unit consists of one common share of the Corporation (a “Common Share”) and one non flow-through Common Share purchase warrant (a “Warrant”). Each Flow-Through Unit consists of one Common Share to be issued on a “flow-through” basis within the meaning of the Income Tax Act (Canada) (a “Flow-Through Share”) and one-half of one Warrant.

Each Warrant will entitle the holder thereof to purchase one non flow-through Common Share of the Corporation (the “Unit Warrant Shares”) at a price of \$0.10 per Unit Warrant Share at any time before the date that is 36 months following the closing date of the Public Offering.

The Offering will be conducted on a “best effort” agency basis led by Secutor Capital Management Corporation (the “Agent”).

The issue price of the Units and Flow-Through Units, and the exercise price of the warrants were determined by negotiation between the Corporation and the Agent.

The Corporation will grant an over-allotment option (the “Over Allotment Option”) to the Agent, exercisable for a period of 30 days following the closing of the Offering, in whole or in part, to purchase additional Units and Flow-Through Units in a maximum number



equal to the lesser of (i) 15% of the number of Units and Flow-Through Units sold pursuant to the Offering; and (ii) the actual over-allocation position of the Agent.

In connection with the Offering, the Corporation will pay the Agent a cash commission equal to 6% of the gross proceeds of the Offering and grant compensation options to the Agent entitling it to purchase that number of non flow-through Common Shares of the Corporation equal to 6% of the aggregate number of Units and Flow-Through Units sold under the Offering (including the Over Allotment Option) for a period of 36 months following the closing date of the Offering, at a price of \$0.05 per Common Share.

The net proceeds from the sale of the Units will be used by Red Pine primarily in connection with advancing the exploration program on its Cayenne mineral property near Timmins, Ontario (the "Cayenne Property"), and for working capital and general corporate purposes. The proceeds from the sale of the FT Units will be used to incur Canadian Exploration Expenses (CEE) on the Cayenne Property.

Closing of the Offering is expected to occur on or about April 10, 2014 and is subject to customary conditions and receipt of regulatory approvals, including the approval of the TSX Venture Exchange.

#### **About Red Pine Exploration Inc.**

Red Pine Exploration is a gold and base-metals exploration company headquartered in Toronto, Ontario, Canada. The Cayenne Property consists of 4 mining patents and 21 contiguous mining claims totalling 4096 hectares. The Company's common shares trade on the TSX Venture Exchange under the symbol "RPX".

Residents of Canada can obtain copies of the preliminary short form prospectus from:

SECUTOR CAPITAL MANAGEMENT CORPORATION

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*Certain statements herein may constitute forward-looking statements, including those identified by the expressions "may", "will", "should", "could", "anticipate", "believe", "plan", "estimate", "potential", "expect", "intent" and similar expressions to the extent they relate to the Corporation or its management. These statements reflect the Corporation's current expectations and are based on information currently available to management. These forward-looking statements are subject to a number of risks, uncertainties, assumptions and other factors that could cause actual results or events to differ materially from current expectations, including the matters discussed under "Risk Factors" in the Corporation's annual information form dated March 27, 2014 and the matters discussed under "Risk Factors" in the Corporation's preliminary short form prospectus dated March 28, 2014. These forward-looking statements are made as of the date hereof, and the Corporation assumes no obligation to update or revise them to reflect new events or circumstances, except in accordance with applicable laws*