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**RedPine**  
exploration inc.

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**WAWA GOLD PROJECT**

# SET FOR GROWTH

— ONTARIO —

TSX-V: **RPX** | OTC: **RDEXF**  
[redpineexp.com](http://redpineexp.com)

February 2021





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Investors are cautioned that forward-looking information is not based on historical facts but instead reflect Red Pine's management expectations concerning future results or events based on the opinions and assumptions of management considered reasonable at the date the statements are made. Although Red Pine believes that the expectations are reasonable, such information involves risks and uncertainties and undue reliance should not be placed on such information, as unknown and 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: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; unforeseen expenses, the reinstatement of confinement and related government measures and guidelines in dealing with the COVID-19 pandemic, labour shortages, equipment shortages and interruptions in the supply chains, changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws, environmental matters; and compliance with extensive government regulation; and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

### Mineral Resource Estimates, Qualified Person

In accordance with applicable Canadian securities regulatory requirements, unless otherwise stated, all current mineral resource estimates of the Company disclosed in this Presentation have been prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), classified in accordance with Canadian Institute of Mining Metallurgy and Petroleum's "CIM Standards on Mineral Resources and Reserves Definitions and Guidelines" (the "CIM Guidelines").

Pursuant to the CIM Guidelines, mineral resources have a higher degree of uncertainty than mineral reserves as to their existence as well as their economic and legal feasibility. Inferred mineral resources, when compared with measured or indicated mineral resources, have the least certainty as to their existence, and it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration. Accordingly, readers are cautioned not to assume that all or any part of a mineral resource exists, will ever be converted into a mineral reserve, or is or will ever be economically or legally mineable or recovered. The Company is not aware of any environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issue that could materially affect the mineral resource estimate.

Unless stated otherwise herein, all scientific and technical data contained in this presentation has been reviewed, approved and verified by Quentin Yarie, P.Geo. and Chief Executive Officer of Red Pine who is a Qualified Person for the purposes of NI 43-101.



## Invest in Red Pine Exploration

Experienced board and management team combined exploration, mine development, permitting, operating, and capital markets experience

### Wawa Gold Project | Ontario Canada



#### Right Address

- Premier mining jurisdiction
- Key infrastructure in place



#### Right Asset

- Clean brownfield status
- Existing UG development
- Strong expansion potential

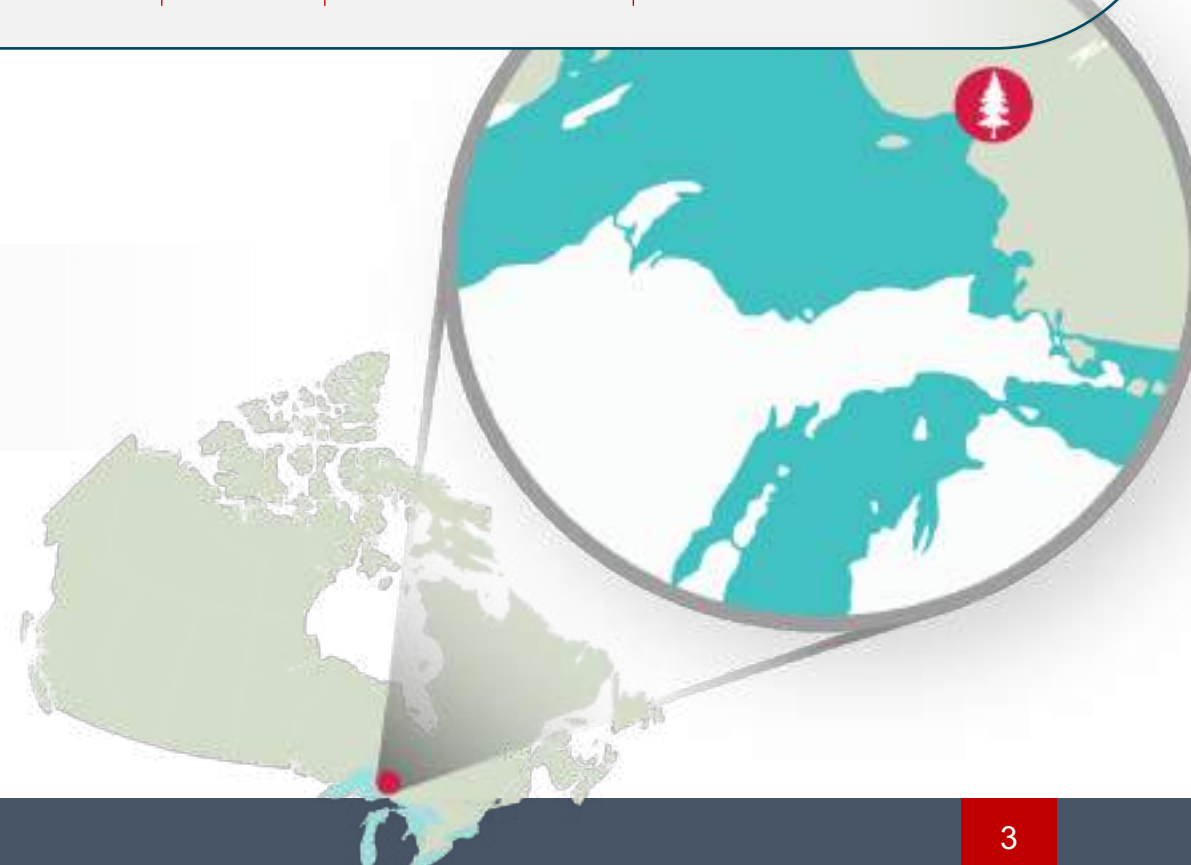


#### Set for Growth

- Multi-million ounce potential
- Large property with historical production

### GOLD RESOURCE ALREADY DEFINED AND GROWING

<i>As of July 16, 2019</i>	Tonnes	Gold Grade (g/t)	Contained Gold (000 oz)
<b>Total Indicated</b>	<b>1,307</b>	<b>5.47</b>	<b>230</b>
<b>Total Inferred</b>	<b>2,716</b>	<b>5.39</b>	<b>471</b>





# Management



**QUENTIN YARIE**  
P.Geo

**President and CEO**

Geophysicist with >25 years mineral exploration experience; involved in Malartic Mine discovery; Noront's Nickel Deposit discovery; and KWG Chromite deposit discovery



**JEAN-FRANÇOIS MONTREUIL**  
P.Geo. Ph.D

**CHIEF GEOLOGIST**

>10 years experience defining complex hydrothermal systems related to base-metals, gold and uranium deposits in Canada



**GREG DURAS**  
CPA, CGA

**CFO**

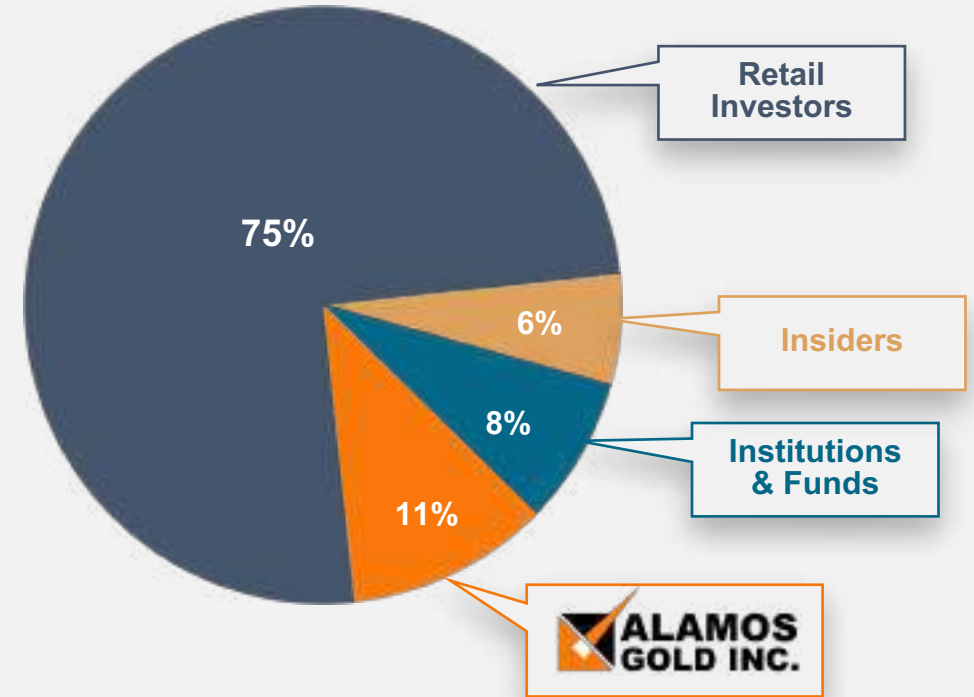
Finance executive with >23 years experience in the resource sector. Currently CFO of Emerita Resources Ltd.



# Capital Structure



# Share Ownership



**Research:** Pierre Vaillancourt





## Prolific Greenstone Belts

- Wawa Gold Project in underexplored extension of the Abitibi



GRANITOID PLUTONS
  MAFIC INTRUSIVES
  GREENSTONE TERRANES

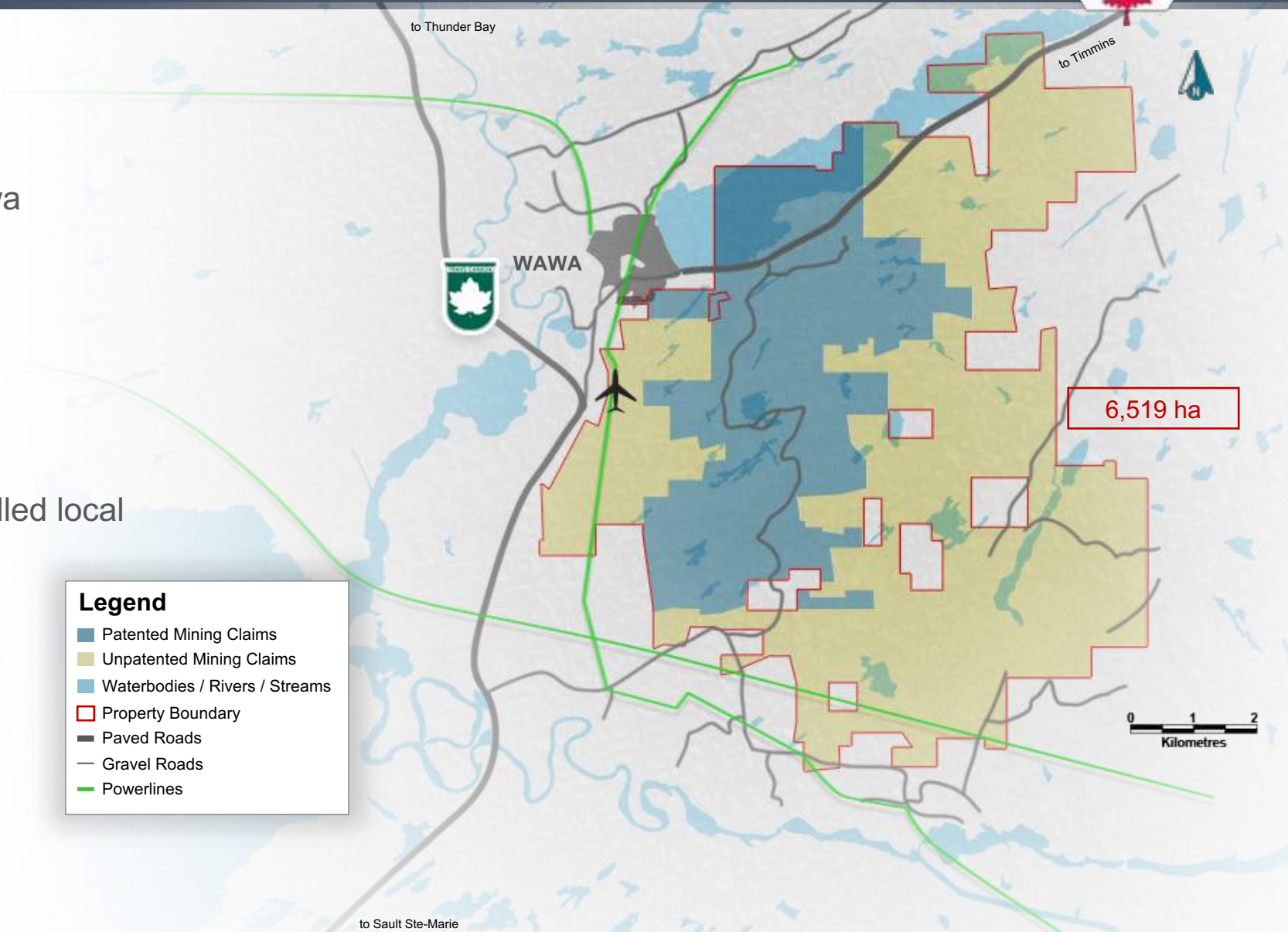
OPERATING MINE
  ADVANCED EXPLORATION PROJECT

\* Resource estimates quoted (M&I and Inferred) are also inclusive of reserves



## Right Address in Ontario

- Property boundary within the city of Wawa
- Next to airport
- Off Trans-Canada Highway
- Powerline on property
- Rail in close proximity
- Year-round exploration
- Long history of mining in the region – skilled local workforce
- Toll milling opportunities in the region

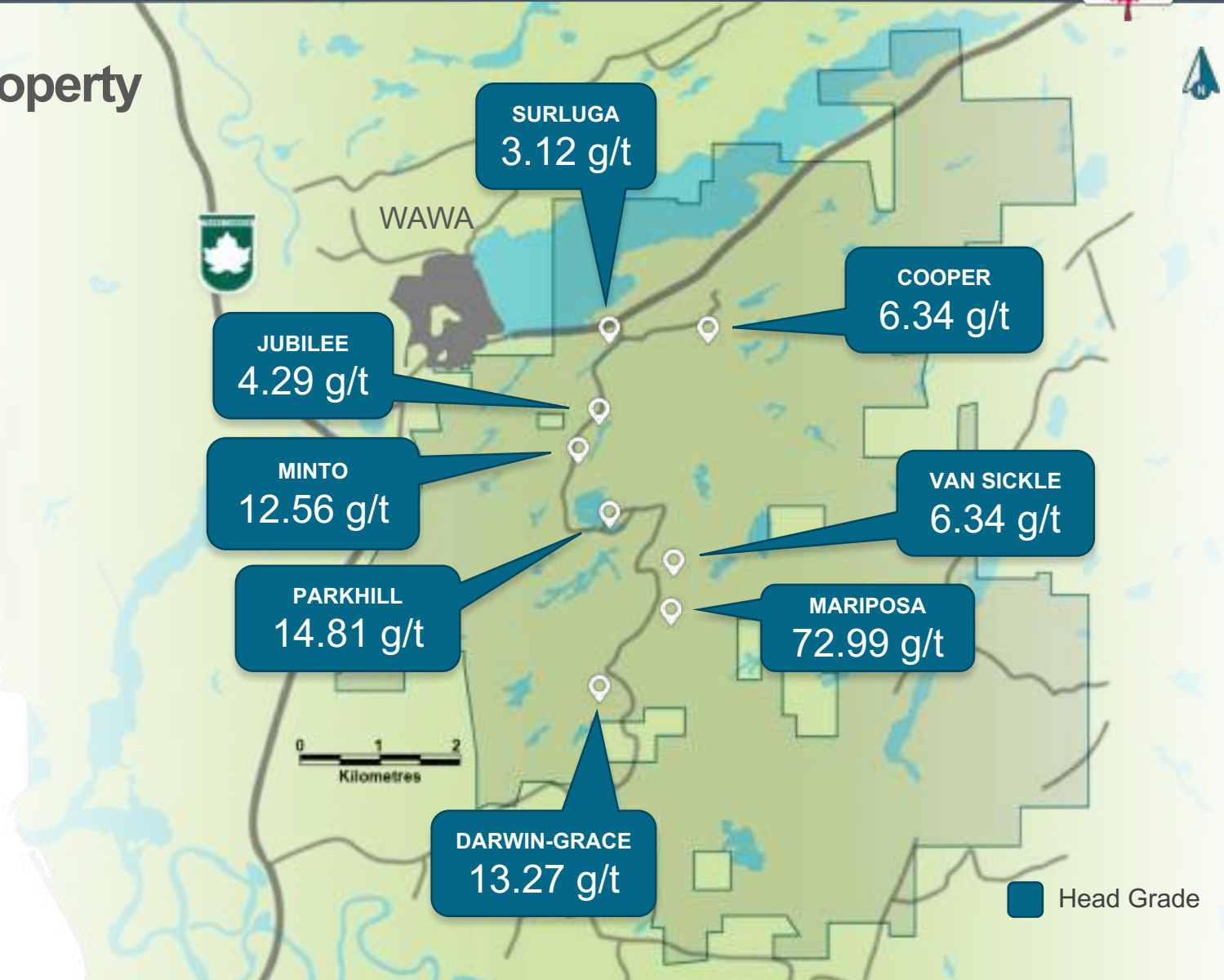




## Eight Historic Gold Mines on Property

Produced  
120,000 oz of gold

**AVERAGE HEAD GRADE**  
**>9 g/t**

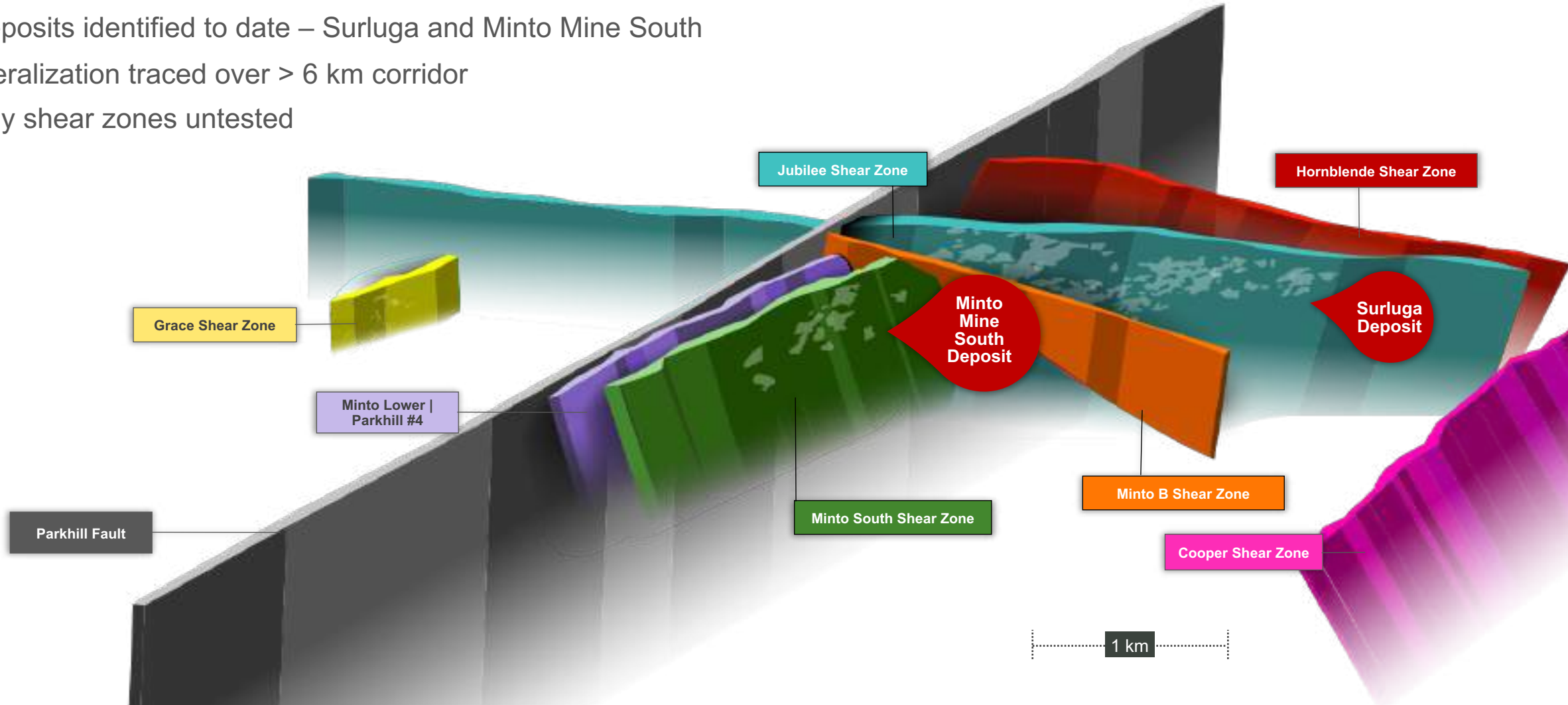






## Shear-hosted Gold System

- 2 deposits identified to date – Surluga and Minto Mine South
- Mineralization traced over > 6 km corridor
- Many shear zones untested



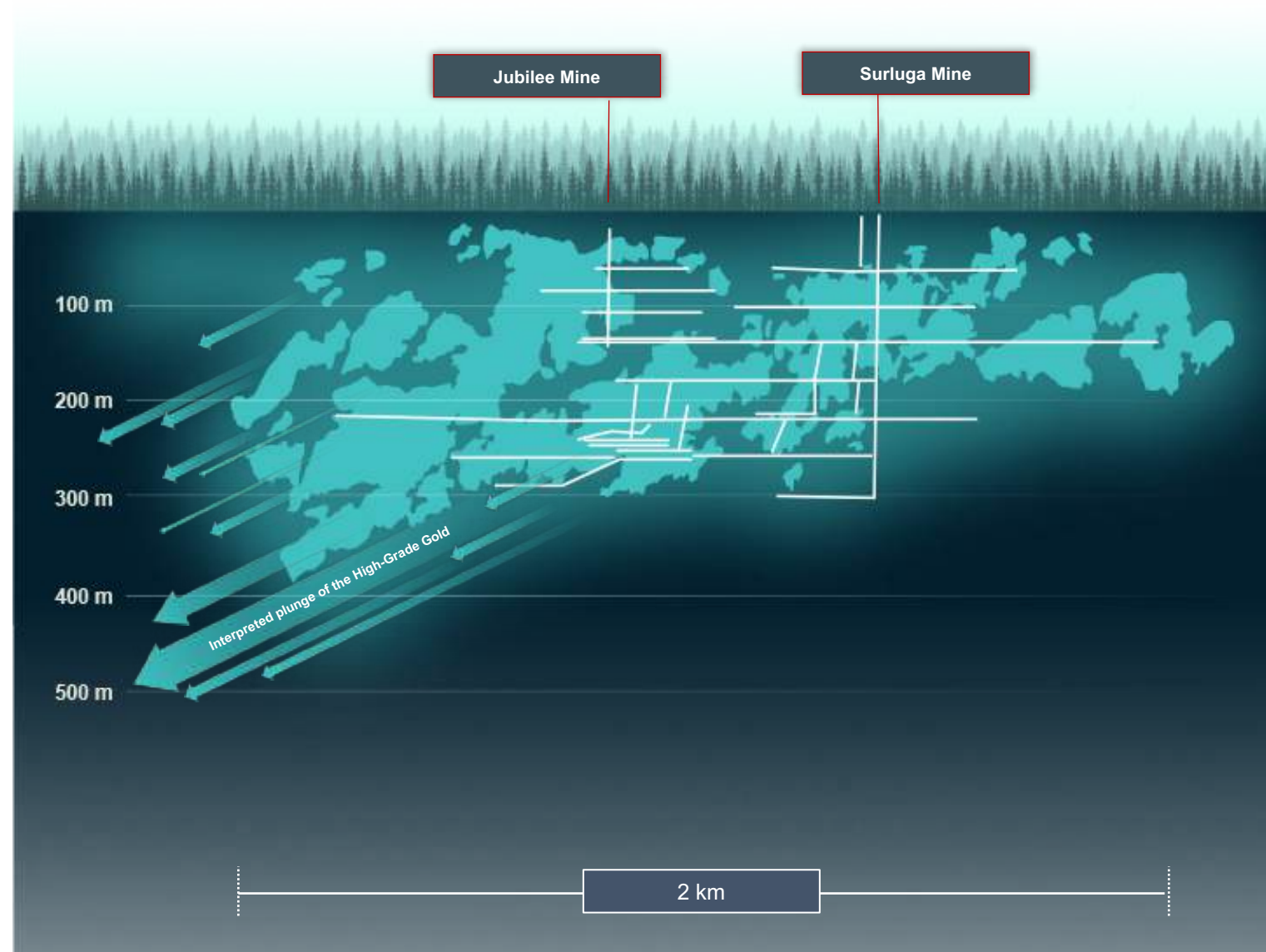


# Surluga Gold Deposit

**Surluga Mineral Resource Estimate (May 31, 2019)**

Resource Category	Tonnes (000s)	Gold Grade (g/t)	Contained Gold (000 oz)
Total Indicated	1,202	5.31	205
Total Inferred	2,362	5.22	396

- 95% of resource between surface and 350 m
- 2,000 oz gold /vertical metre
- Existing infrastructure (closed in 1988):
  - 300 m shaft + 6 levels established below the shaft collar
  - Approximately 9,000 m of existing drifts, 1,300 m of crosscuts, and 700 m of raises
- Vein thickness range between 3-30 m - potential for long hole mining
- Red Pine’s recent metallurgical study determined average gold recoveries of > 90%



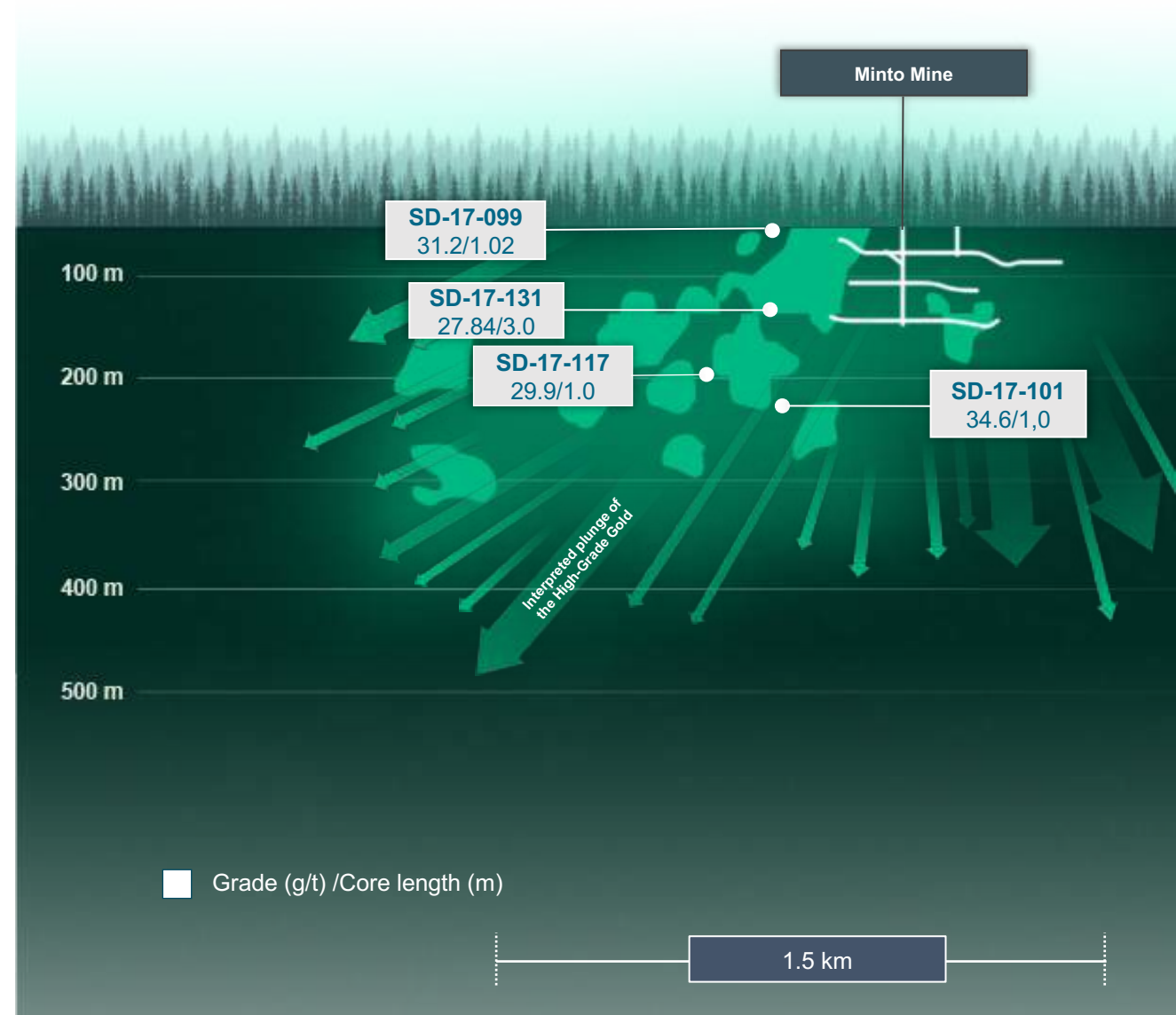


# Minto Mine South Gold Deposit

**Minto Mine South Mineral Resource Estimate (November 7, 2018)**

Resource Category	Tonnes (000s)	Gold Grade (g/t)	Contained Gold (000 oz)
Total Indicated	105	7.50	25
Total Inferred	354	6.60	75

- Located south of Surluga
- Narrow, high-grade veins within shear
- Drilling only covered 15-20% of Minto Mine South structure (traced over 1.5 km to date)
- Additional untested mineralized zones within Minto Shear and parallel footwall structures
- Minto stockwork (mineralization halo) not included in current resource
- Mineralization open in all directions





# Comparative Evolution of Nearby Deposits



## Wesdome – Eagle River Mine

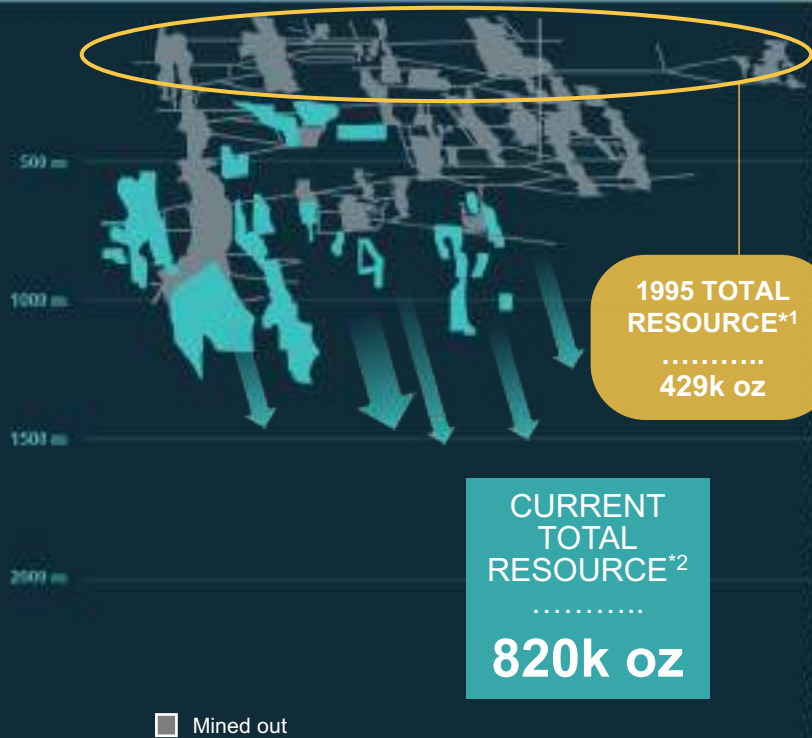
2.5 km

## Alamos Gold - Island Gold

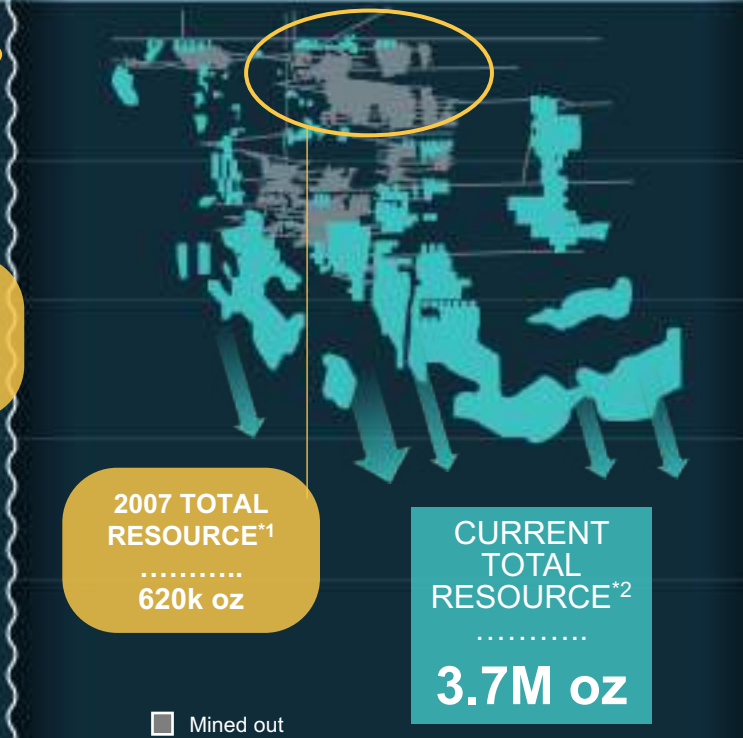
2 km

## Surluga Minto

3 km



\*Total resource estimate (M&I and Inferred) are inclusive of reserves and are as of:  
<sup>1</sup>December 31, 1995  
<sup>2</sup>December 31, 2019



\*Total resource estimate (M&I and Inferred) are inclusive of reserves and are as of:  
<sup>1</sup>May 15, 2007  
<sup>2</sup>December 31, 2019



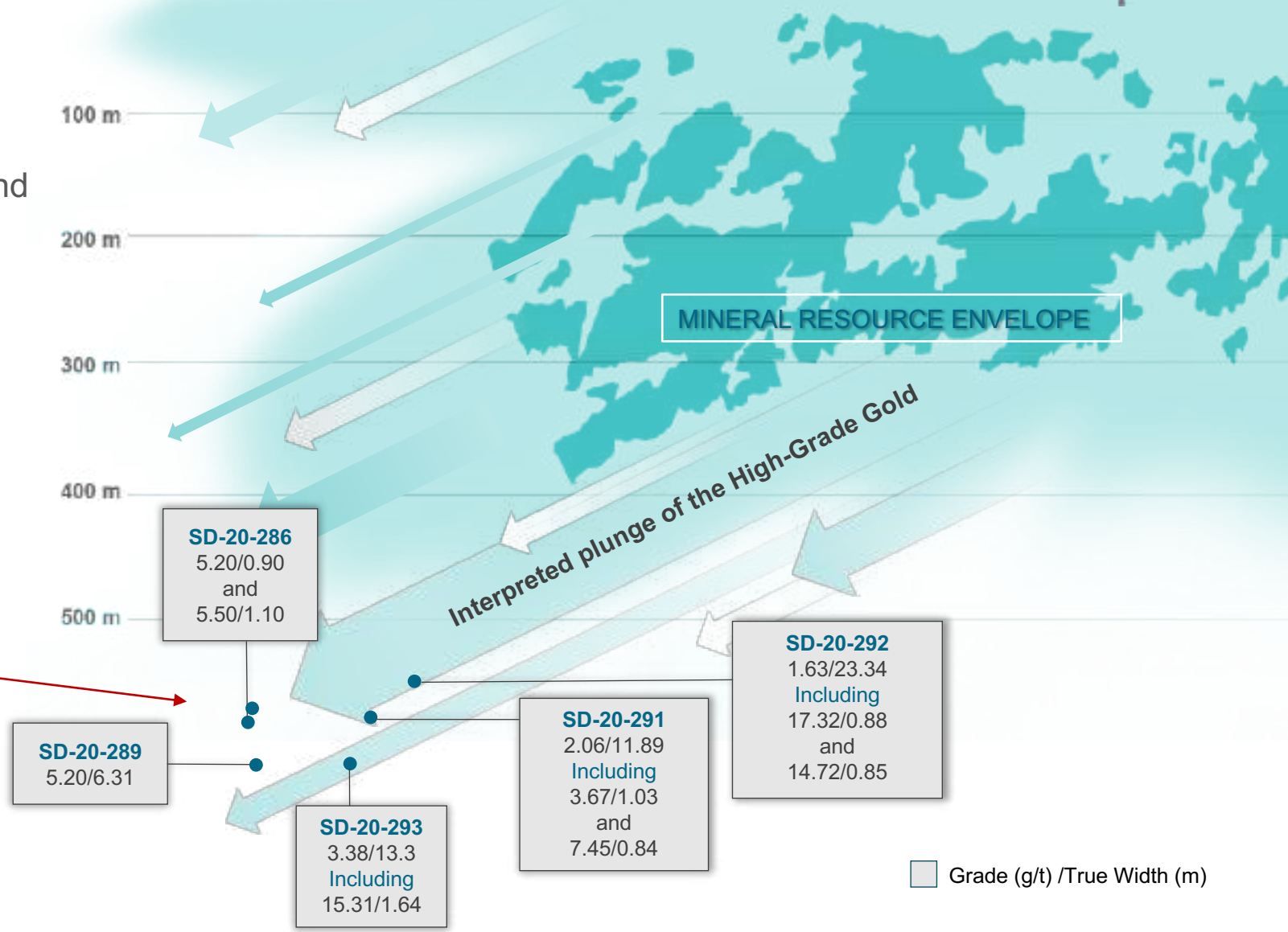
<sup>3</sup>Total resource estimate includes Indicated and Inferred resources and is as of July 16, 2019. For more detail refer to slide 19.



## 2021 Exploration Plan

- Continue to expand Surluga down-plunge and along strike
- 50% of 2021 Exploration budget

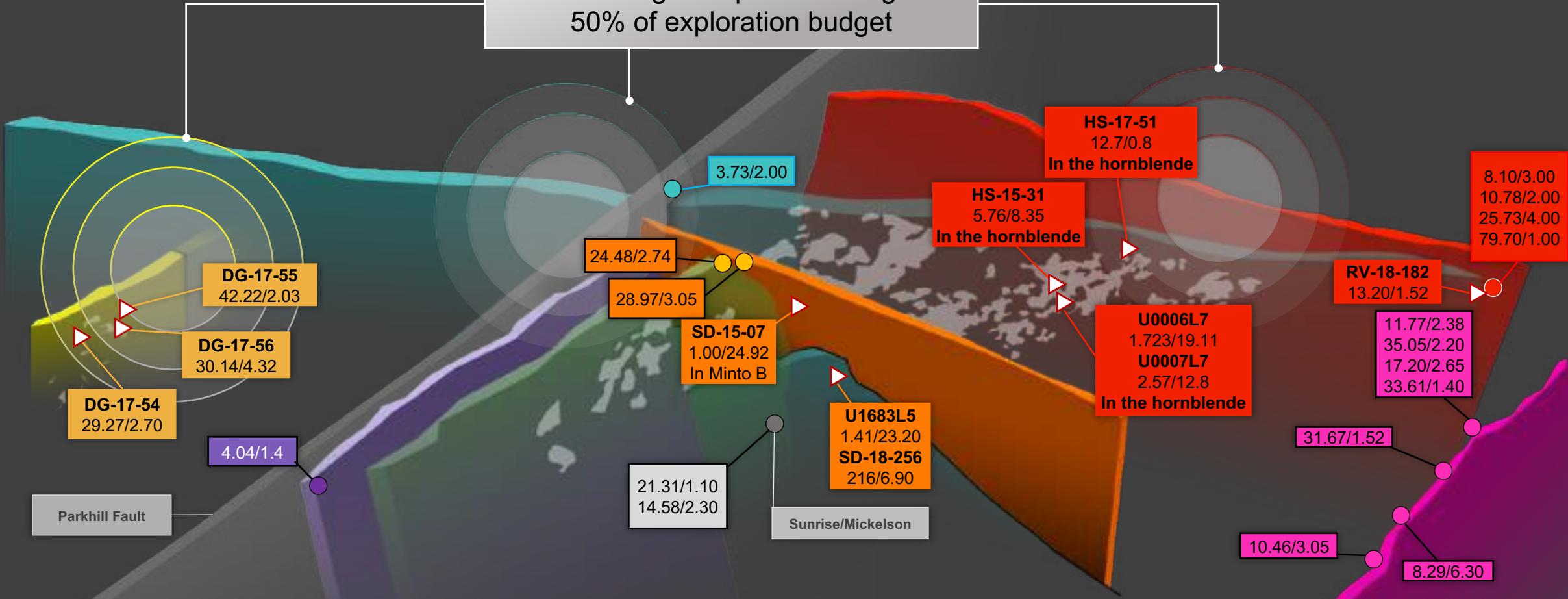
2020 Drilling Extended Gold Mineralization  
 .....  
**350 m**  
 from current resource envelope





# 2021 Exploration Plan

Test drilling of exploration targets  
50% of exploration budget



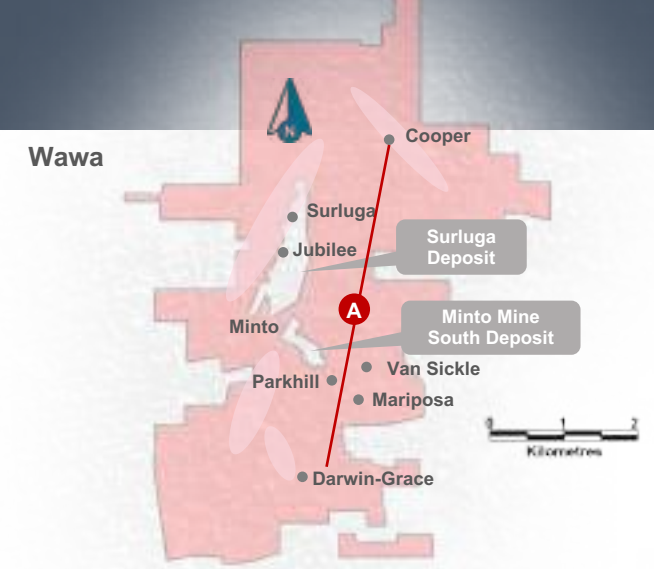
Jubilee Shear Zone / Grace Shear Zone / Minto Lower | Parkhill #4 / Minto South Shear Zone / Minto B Shear Zone / Hornblende Shear Zone / Cooper Shear Zone

▶ Drilling results - Grade (g/t) Au/Est. True Width (m)  
Channel samples – Grade (g/t)/ channel length (m)

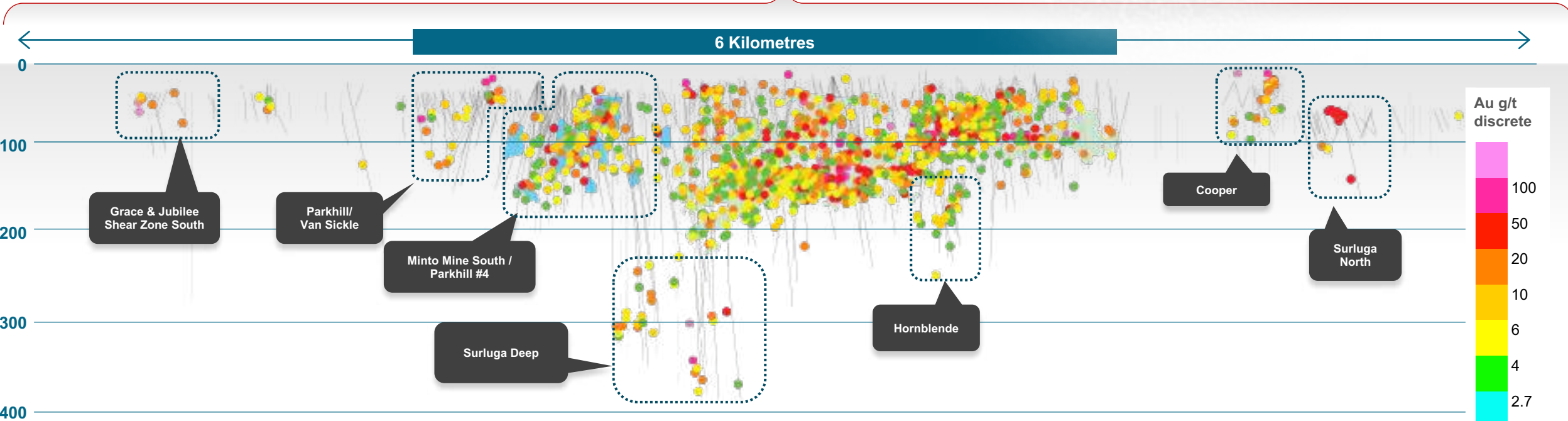


# Wawa Gold Corridor

- Blue sky potential
- Mineralization corridor extends over 6 km



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## Invest in Red Pine Exploration

**MULTI MILLION OUNCE POTENTIAL  
GOLD RESOURCE ALREADY DEFINED AND GROWING**



### SET FOR GROWTH

- Large property: 8 past-producing historical mines
- 6 km-long mineralization corridor



### RIGHT ASSET

- Brownfield status
- Existing UG development
- Strong expansion potential



### RIGHT ADDRESS

- Premier mining jurisdiction
- Key infrastructure in place





# Additional Information



## Mineral Resources – resource sensitivity cut-offs

National Instrument 43-101 Technical Report for the Wawa Gold Project, Brian Thomas P.Geo. Golder Associates Ltd, effective July 16, 2019.

### Surluga Deposit

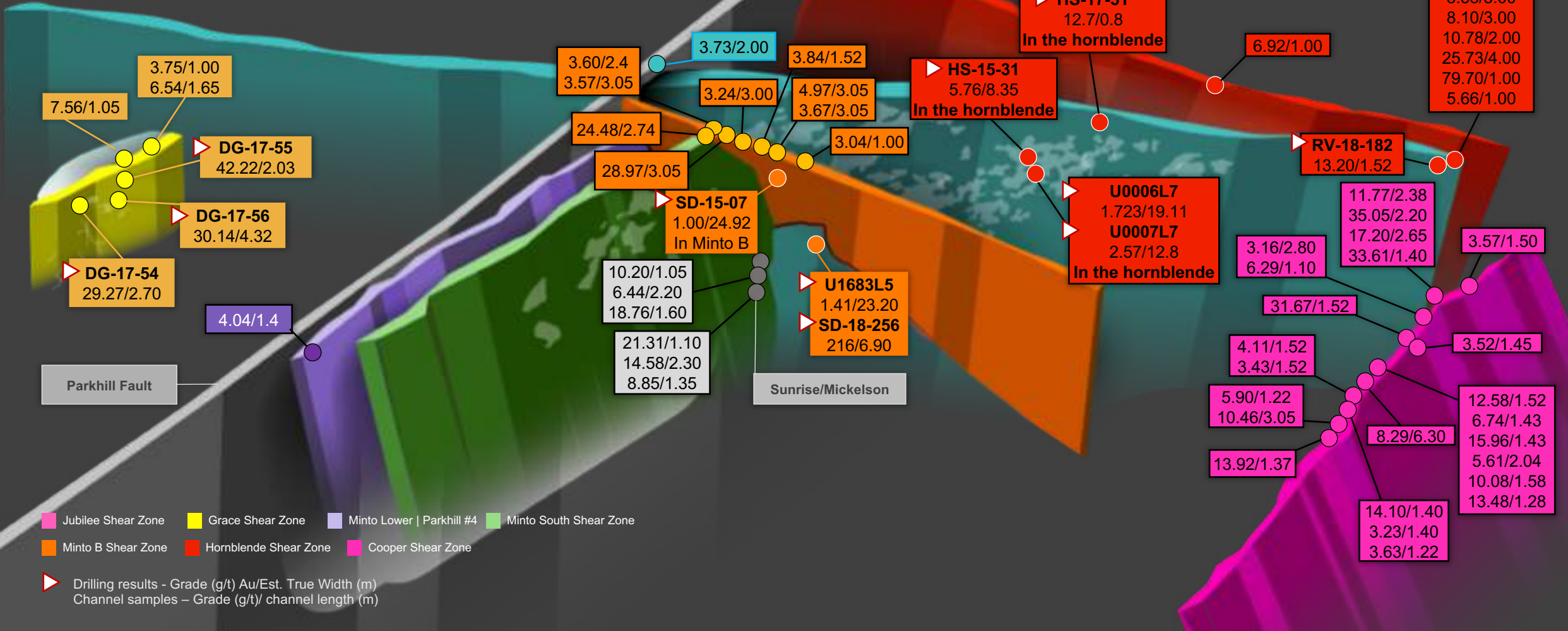
Gold Cut-off Grade (g/t)	Indicated Category			Inferred Category			Notes:
	Tonnes (000)	Gold Grade (g/t)	Contained Gold (000 oz)	Tonnes (000)	Gold Grade (g/t)	Contained Gold (000 oz)	
2.0	1,654	4.50	239	3,533	4.26	484	<ul style="list-style-type: none"> <li>Official Mineral Resource estimate highlighted in bold.</li> <li>Tonnage estimates are rounded to the nearest 1,000 tonnes.</li> <li>g/t – grams per tonne.</li> <li>A 2.7 g/t cut off is supported for potential underground long hole mining by the following economic assumptions: gold price \$1,200 USD (FX: 1.33 CAD:1 USD), gold recovery 90%, operating expense (OPEX) \$125 CAD/tonne (\$85 mining, \$25 milling, \$15 G&amp;A)</li> </ul>
2.5	1,323	5.06	215	2,666	4.92	422	
<b>2.7</b>	<b>1,202</b>	<b>5.31</b>	<b>205</b>	<b>2,362</b>	<b>5.22</b>	<b>396</b>	
3.0	1,043	5.68	191	1,981	5.67	361	
3.5	829	6.31	168	1,507	6.44	312	
4.0	669	6.93	149	1,175	7.21	272	

### Minto Mine South Deposit

Gold Cut-off Grade (g/t Au)	Indicated Classification			Inferred Classification			Notes:
	Tonnes (000)	Gold Grade (g/t)	Contained Gold (000 oz)	Tonnes (000)	Gold Grade (g/t)	Contained Gold (000 oz)	
2.5	142	6.3	29	496	5.6	89	<ul style="list-style-type: none"> <li>Official Mineral Resource estimate highlighted in bold.</li> <li>Tonnage estimates are rounded to the nearest 1,000 tonnes.</li> <li>g/t – grams per tonne.</li> <li>A 3.5 g/t cut off is supported for potential underground cut and fill mining by the following economic assumptions: gold price \$1,200 USD (FX: 1.33 CAD:1 USD), gold recovery 90%, operating expense (OPEX) \$160 CAD/tonne (\$120 mining, \$25 milling, \$15 G&amp;A)</li> </ul>
3.0	123	6.9	27	426	6.0	83	
<b>3.5</b>	<b>105</b>	<b>7.5</b>	<b>25</b>	<b>354</b>	<b>6.6</b>	<b>75</b>	
4.0	92	8.0	224	303	7.1	69	
4.5	81	8.5	22	260	7.5	63	
5.0	71	9.1	21	225	8.0	58	



# Exploration Targets – Drilling and sampling highlights





## Environment and Social Responsibility

### Strong community support

Ongoing consultation with town of Wawa and First Nations

### Permitting framework in place

Fully permitted for all exploration activities

### Exploration agreement

with First Nations in place

### Ongoing environmental baseline work

Water sampling, tailing pond monitoring and drill site remediation

### COVID-19 protocols

Strict protocols and health measures in place to protect employees, contractors and the community.





## Directors



**DREW ANWYLL**  
M.Eng., P.Eng.

Mining engineer with extensive experience in operations start-up, construction and project management of open pit and underground mines. Currently COO at Generation Mining. Former Senior VP Technical Services at Detour Gold Corp.



**ANDREW BAUMEN**  
P.Eng.

Innovative leader with recognized achievements in operational open-pit and underground mine management and strategic business planning. Former VP Technical Services at Barrick Gold Corp.



**DR. ROBERT DODDS**  
Ph.D., P.Eng.

45 years in the mining industry, former CEO of Augustine Ventures Inc.



**PETER KAMPION**  
CPA, CGA

Finance executive; CFO at Metrum Health Corp.; CEO at Edge Financial Consulting Services Inc.



**PAUL MARTIN**  
CPA, CA

Executive with more than 30 years experience in precious metals exploration and mining in Canada and abroad. CFO at Detour Gold Corp. from 2008-2013; President & CEO at Detour from 2013 until his retirement in 2018.



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