



FINDING GOLD IN THE SHADOWS OF HEADFRAMES

在井架下寻找黄金



Resource growth through focused delineation

通过集中探边实现资源增长

December 2018

2018年12月

TSX-V: RPX
www.redpineexp.com

   @RedPineExpl

SAFE HARBOUR STATEMENT

安全港声明

The information set forth in this document contains “forward-looking statements”. Statements in this document, which are not purely historical, are forward-looking and include statements regarding beliefs, plans, expectations or intentions regarding the future.

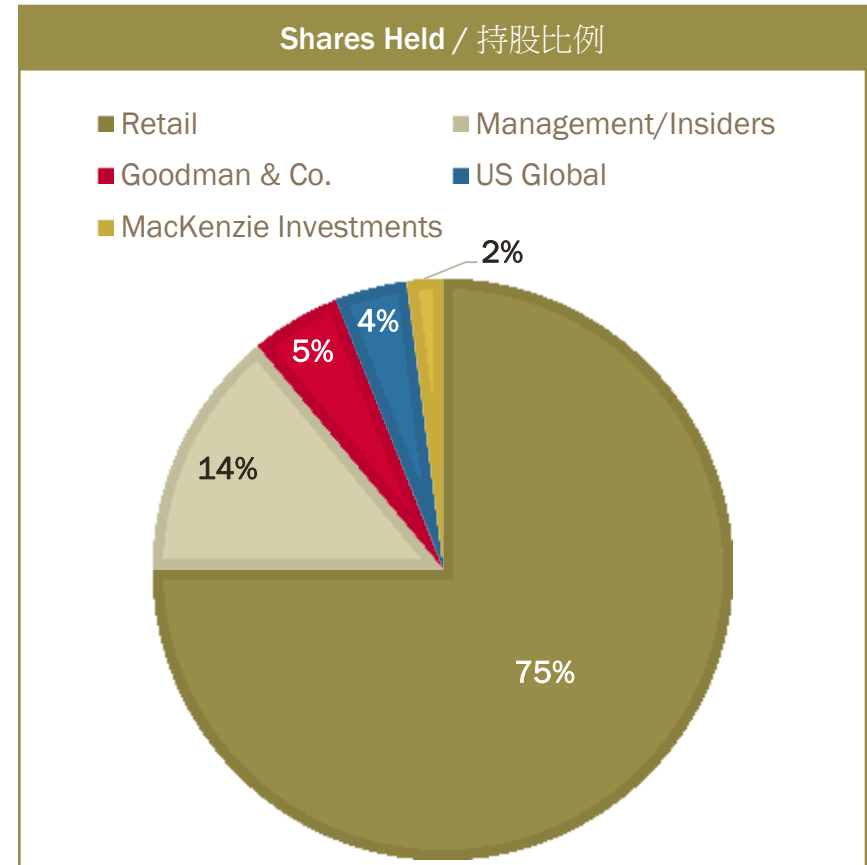
Except for the historical information presented herein, matters discussed in this document contain forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Statements that are not historical facts, including statements that are preceded by, followed by, or that include such words as “estimate,” “anticipate,” “believe,” “plan”, “intend”, “expect”, “may” or “should” or similar statements are forward-looking statements. Risks and uncertainties for the company include, but are not limited to, the risks associated with the impact of general economic conditions in countries in which the Company conducts business, the impact of competitive products and pricing, product demand and market acceptance, new product development, the continuation and development of key customer and supplier relationships, and the availability of high quality, qualified personnel and management.

Other risks include but are not limited to factors affecting development and expansion activities generally including access to capital to meet all of the Company’s financial requirements, and the Company’s ability to control costs. There can be no assurance that the company’s efforts will succeed and the Company will ultimately achieve sustained commercial success. These forward looking statements are made as of the date of this document, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although the Company believes that the beliefs, plans, expectations and intentions contained in this document are reasonable, there can be no assurance those beliefs, plans, expectations or intentions will prove to be accurate.

This information contained in the document has been prepared by management of the company who takes full responsibility for its contents. This document shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company in any jurisdiction.

CAPITAL STRUCTURE / 资本结构

Red Pine Exploration Inc.	Symbol/代码: RPX
Listed exchange 上市交易所	TSX-V
Market capitalization 市值	\$12 M \$1200万
Common shares outstanding 普通股	294.3 M 2.943亿
Warrants 认股权证	94.8 M / 9480万 (\$0.066-0.25)
Options 期权	13.0 M / 1300万 (\$0.07-0.50)
Fully diluted shares 全面摊薄后股数	402.1 M 4.021亿
Working capital 营运资本	\$2.2 M / \$220万 (July 31, 2018/2018年7月31日)
Recent share price 最近股价	\$0.04 (Nov.26, 2018 /2018年11月26日)
52-week high-low 52周高/低点	\$0.13 - \$0.04

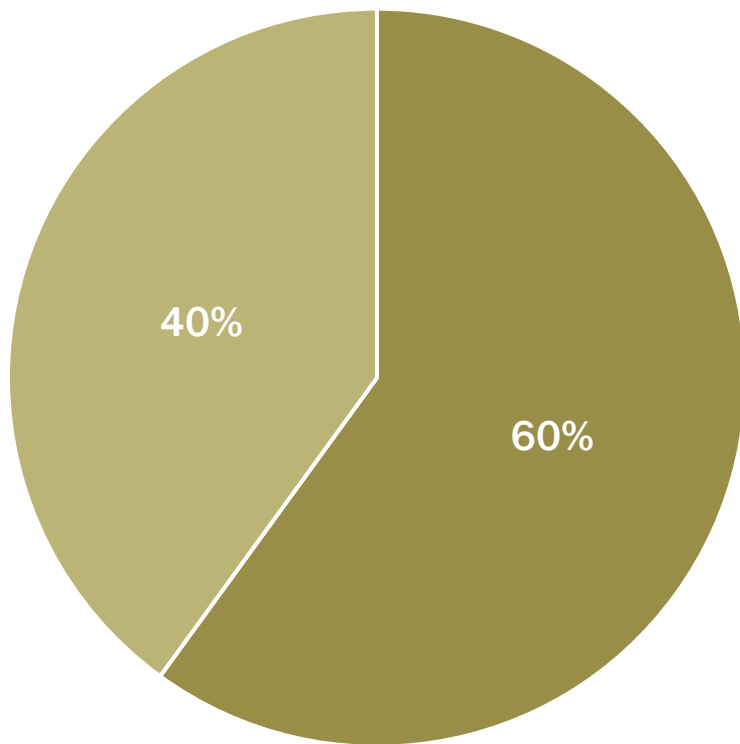


Coverage by



WAWA GOLD PROJECT / WAWA金矿项目

Ownership / 所有权



■ Red Pine ■ Citabar LP.

Right of first refusal on Citabar's 40% stake
对Citabar 40%股权的优先购买权



DISTRICT SCALE POTENTIAL / 区域规模潜力

In a prolific greenstone belt, surrounded by producing gold assets (Av. grade > 5 g/t)
在一个资源丰富的绿岩带，周围环绕着在产的黄金资产（平均品位>5克/吨）



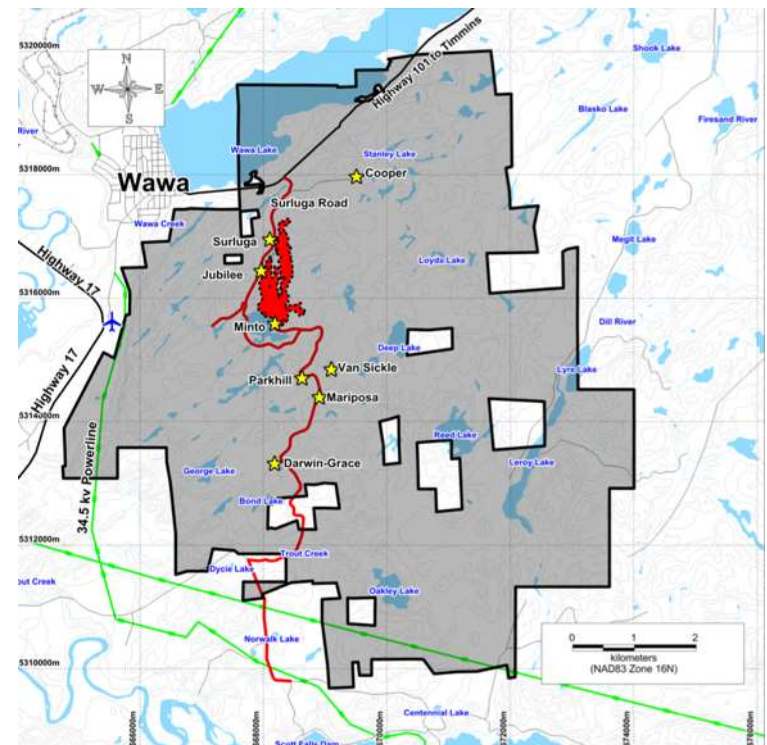
LAND PACKAGE / 地块

Historic average Grade >9 g/t Gold / 历史平均黄金品位 > 9克/吨

Mine 矿山	Tonnes Milled 加工吨位	Gold Grade (g/t) 黄金品位 (克/吨)	Gold Recovered (Ounces) 回收黄金 (盎司)
Mariposa	8	72.99	19
Darwin-Grace	41,302	13.27	17,634
Parkhill	114,096	14.81	54,298
Van Sickle	8,372	6.34	1,710
Cooper	4,435	11.42	1,627
Jubilee Minto	107,930 57,335	4.29 12.56	36,178
Surluga	86,082	3.12	8,626
Total / 合计	419,560	9.04	120,093



5,568 hectares / 5568公顷



PROJECT HIGHLIGHTS / 项目亮点



Growing a high-grade underground model that will utilize existing infrastructure (closed in 1988) / 发展利用现有基础设施(已于1988年关闭)的高品位地下模式

- Existing 300 m shaft and vent raises in place / 现有的300米竖井和通风口已经就位
- 6 levels established at depths of 164, 290, 416, 542, 668, 794, and 920 feet below the shaft collar / 在井口以下164、290、416、542、668、794和920英尺处建立6个开采面
- Total lateral development of 29,000 feet of drifting, 4,488 feet of crosscutting, and 2,352 feet of raising / 侧移29000英尺，横切4488英尺和上升2352英尺的总横向开发空间



Historical gold recoveries of 93.5-95.5% / 历史黄金回采率为93.5-95.5%



Maiden high-grade Minto Mine South resource – 100,000 oz gold @ 6.8 g/t, open in all directions / 高品位Minto Mine South的首份资源量数据 - 10万盎司，金品位6.8克/吨，向所有方向开放



Infill drilling program underway in the Jubilee Shear Zone to increase Surluga Deposit resource – revised 43-101 resource expected in 2019 /

Jubilee剪切带正在进行加密钻探，以提高Surluga矿床资源量-预计2019年将修订43-101资源量

RED PINE DISCOVERIES – MULTIPLE GOLD ZONES / RED PINE发现-多个金矿带

Discovery of multiple gold zones in the Wawa Gold Corridor / 在Wawa黄金走廊发现多个金矿带

Discovery of gold in previously un-sampled historic core / 在以前未取样的历史岩芯中发现黄金

- 109 g/t over 0.86 m / 金品位109克/吨的0.86米矿段
- 22.8 g/t over 1.74 m / 金品位22.8克/吨的1.74米矿段

Discovery of Minto Mine South, Minto Lower and Darwin-Grace zones / 发现了Minto Mine South、Minto Lower和Darwin-Grace矿区

- 19.92 g/t gold over 3 m (SD-17-73) / 金品位19.92克/吨的3米矿段(SD-17-73)
- 57.31 g/t gold over 4.14 m (DG-17-56) / 金品位57.31克/吨的4.14米矿段(DG-17-56)
- 5.4 g/t gold over 2.2 m (SD-18-213) / 金品位5.4克/吨的2.2米矿段(SD-18-213)

Discovery of high-grade gold zones in the Jubilee Shear Zone and its northern extension / 在Jubilee剪切带及其北部延伸带中发现高品位金矿带

- 15.7 g/t gold over 2.2 m (SD-17-95) / 金品位15.7克/吨的2.2米矿段(SD-17-95)
- 56.8 g/t gold over 1 m (SD-17-107) / 金品位56.8克/吨的1米矿段(SD-17-107)
- 5.28 g/t gold over 14.55 m (SD-17-173) / 金品位5.28克/吨的14.55米矿段(SD-17-173)

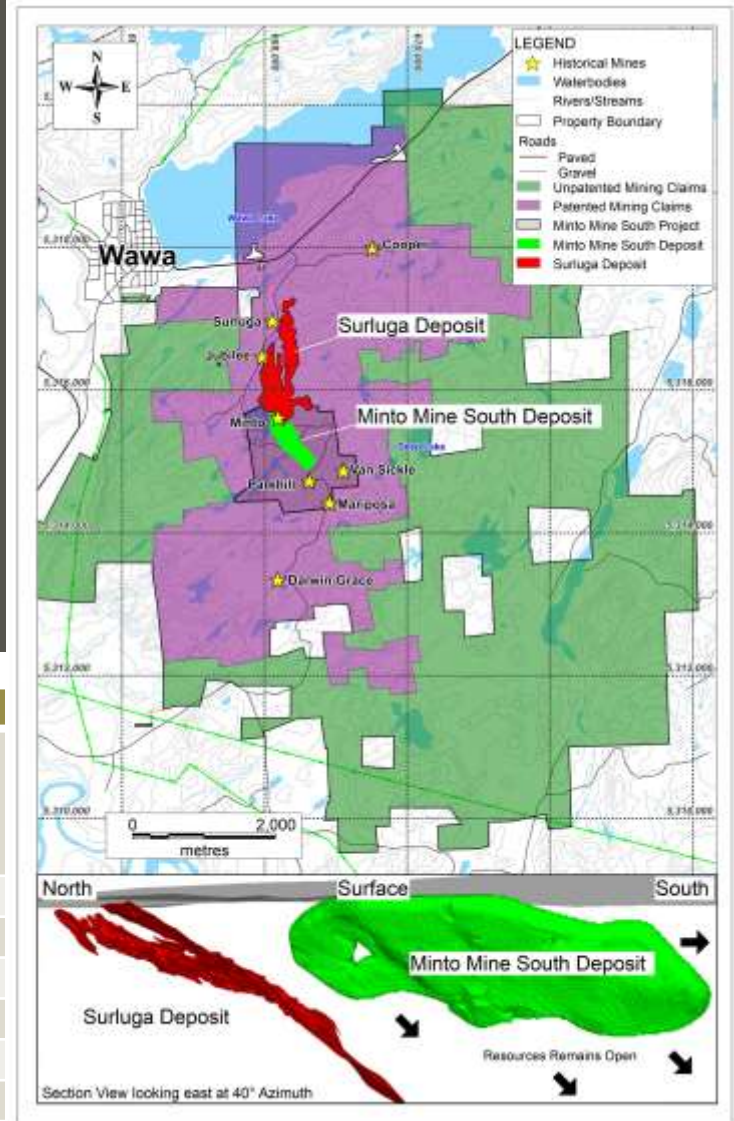


INITIAL MINTO MINE SOUTH DEPOSIT / 首个MINTO MINE SOUTH矿床

- Maiden resource of **100,000 oz gold at 6.8 g/t** (Nov. 7, 2018)
初始资源量为**10万盎司黄金**，金品位**6.8克/吨**（2018年11月7日）
- Occurs within shallow, narrow, high-grade veins and shears outside of the current Surluga Deposit envelope
发现于目前的Surluga矿床以外的浅层、狭窄、高品位岩脉和剪切带中
- Mineralization remains open in all directions / 矿化结构向所有方向开放
- Potential to expand resource five-fold - exploration target* of additional **250,000-750,000 oz gold at 5 g/t to 10 g/t** / 资源量有望增加5倍-可增加**25万-75万盎司黄金**、金品位**5-10克/吨**的勘探靶区*

*The Reader is cautioned that the potential tonnages and grades of the Exploration Targets are conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in any of the Exploration Targets being delineated as a mineral resource. / *需要提醒读者的是，勘探靶区的潜在资源量和品位本质上是概念性的，目前的勘探还不足以确定矿产资源量，且尚不确定进一步勘探是否会在勘探靶区确定矿产资源量。

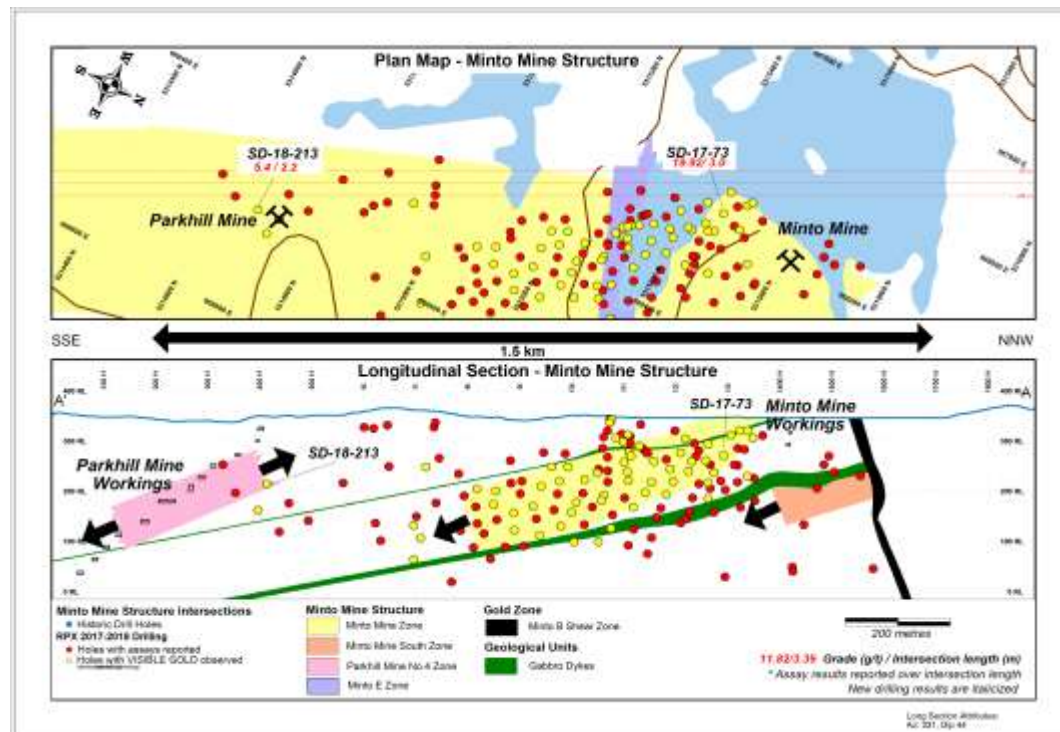
	Indicated Classification / 指示			Inferred Classification / 推断		
Cut-off Grade (g/t Au) 边际品位 (克/吨黄金)	Quantity (tonnes) 数量 (吨)	Grade (g/t Au) 品位 (克/吨黄金)	Contained Gold (ounces) 含金量 (盎司)	Quantity (tonnes) 数量 (吨)	Grade (g/t Au) 品位 (克/吨黄金)	Contained Gold (ounces) 含金量 (盎司)
2.5	142,000	6.3	29,000	496,000	5.6	89,000
3.0	123,000	6.9	27,000	426,000	6.0	83,000
3.5	105,000	7.5	25,000	354,000	6.6	75,000
4.0	92,000	8.0	24,000	303,000	7.1	69,000
4.5	81,000	8.5	22,000	260,000	7.5	63,000
5.0	71,000	9.1	21,000	225,000	8.0	58,000



MINTO MINE SOUTH ZONE – POTENTIAL FOR EXPANSION / MINTO MINE SOUTH 矿区-扩张潜力

Initial resource only a small part of larger footprint / 初始资源只占较大资源版图的一小部分：

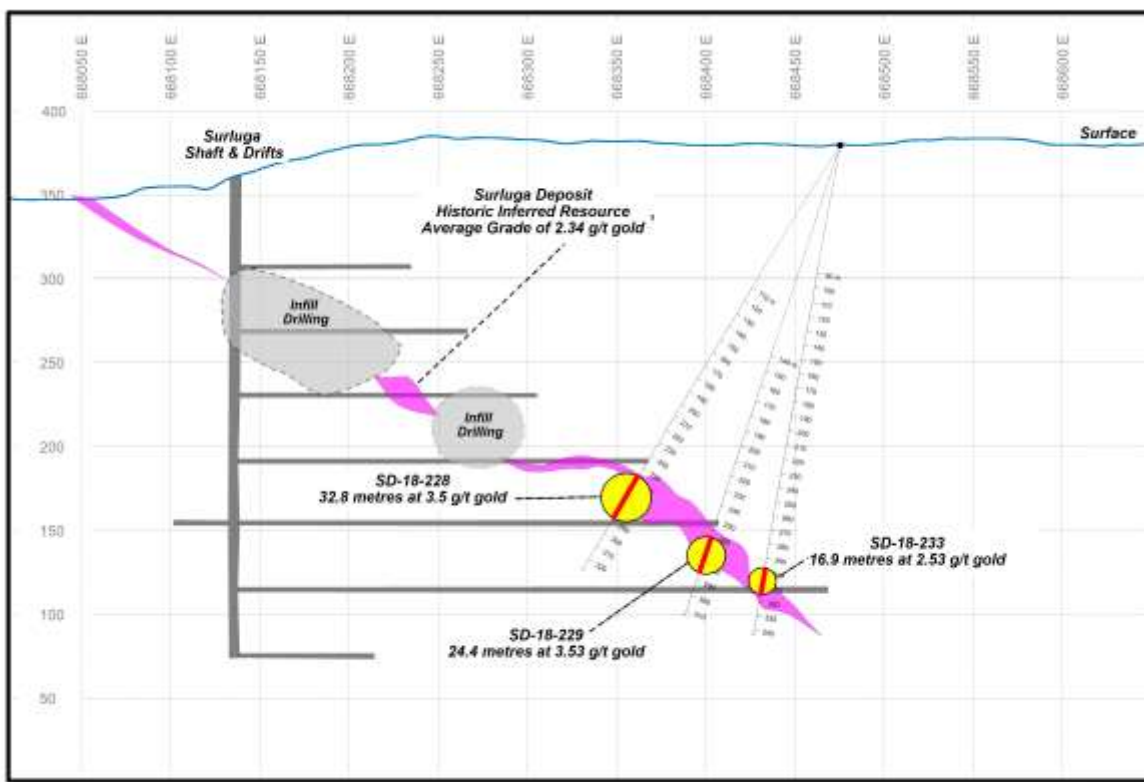
- Current drilling only covers 15-20% of Minto Mine South structure / 目前的钻探仅覆盖Minto Mine South的15-20%
- Additional mineralized zones within Minto Shear and in parallel footwall structures / Minto剪切带和平行下盘结构中存在更多矿化区
- Minto Stockwork - “mineralization halo”, not included in current resource, will add gold to Minto Mine South Zone inventory / 不包括在现有资源量中的Minto网状脉-“矿化晕轮”将增加Minto Mine South矿区的黄金储备



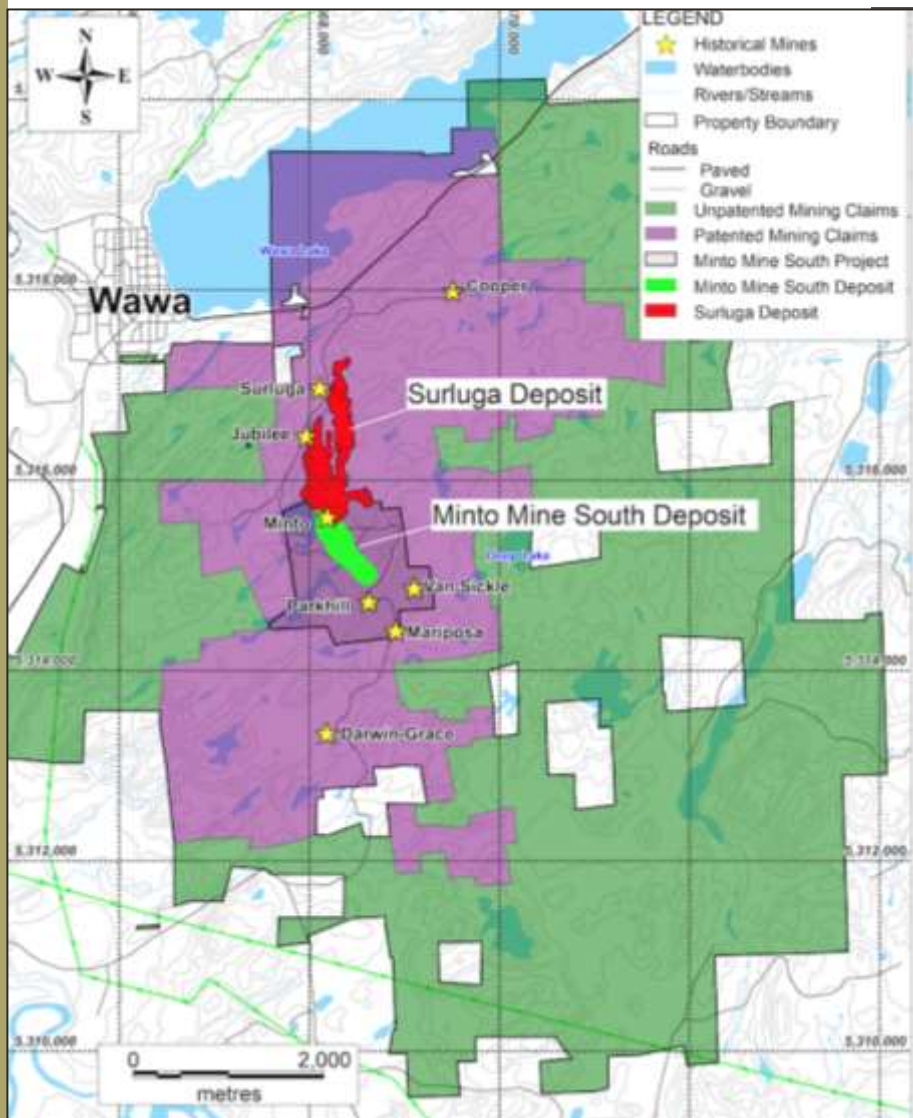
SURLUGA DEPOSIT – POTENTIAL HIGH-GRADE UNDERGROUND RESOURCE / SURLUGA矿床-潜在的高品位地下资源

Deposit evolving from low-grade open-pit to higher grade underground resource using existing infrastructure / 矿床从低品位露天矿向利用现有基础设施的高品位地下资源转变

- Infill drilling program intersecting wide zones of high-grade mineralization not included in current resource / 加密钻探计划钻探未包括在现有资源量中的宽阔高品位矿化带
- **5.28 g/t gold over 14.6 metres (SD-17-173)** / 金品位5.28克/吨的14.6米矿段 (SD-17-173)
- **3.5 g/t gold over 32.8 metres (SD-18-228)** / 金品位3.5克/吨的32.8米矿段 (SD-18-228)
- **3.53 g/t gold over 24.4 metres including 5.13 g/t gold over 13.4 metres (SD-18-229)** / 金品位3.53克/吨的24.4米矿段，包含金品位5.13克/吨的13.4米矿段 (SD-18-229)
- **2.53 g/t gold over 16.9 metres including 12.36 g/t gold over 3.1 metres (SD-18-233)** / 金品位2.53克/吨的16.9米矿段，其中包括金品位12.36克/吨的3.1米矿段
- 2 drills targeting strategic areas in the down-plunge extension of Surluga Deposit in preparation for revised NI 43-101 resource / 2台钻机在Surluga矿床下倾延伸带中战略区域进行钻探，为修订NI 43-101资源量做准备



WHY INVEST IN RED PINE? / 为何投资RED PINE ?



MULTIPLE GOLD DEPOSITS @ WAWA GOLD PROJECT / WAWA金矿项目拥有多个黄金矿床

- Large gold system / 大型黄金系统
- Multiple Exploration Targets with combined potential contained gold ranging from **0.725 Moz to 3.0 Moz*** / 多个勘探靶区，总共有望包含**72.5万-300万盎司**黄金

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- Higher-grade underground resource that can be mined using existing infrastructure / 可以利用现有基础设施进行开采的较高品位地下资源量
- Bulk sampling could provide cash flow for larger mining operation at the Surluga Deposit / 大量取样可为Surluga矿床的大型采矿作业提供现金流

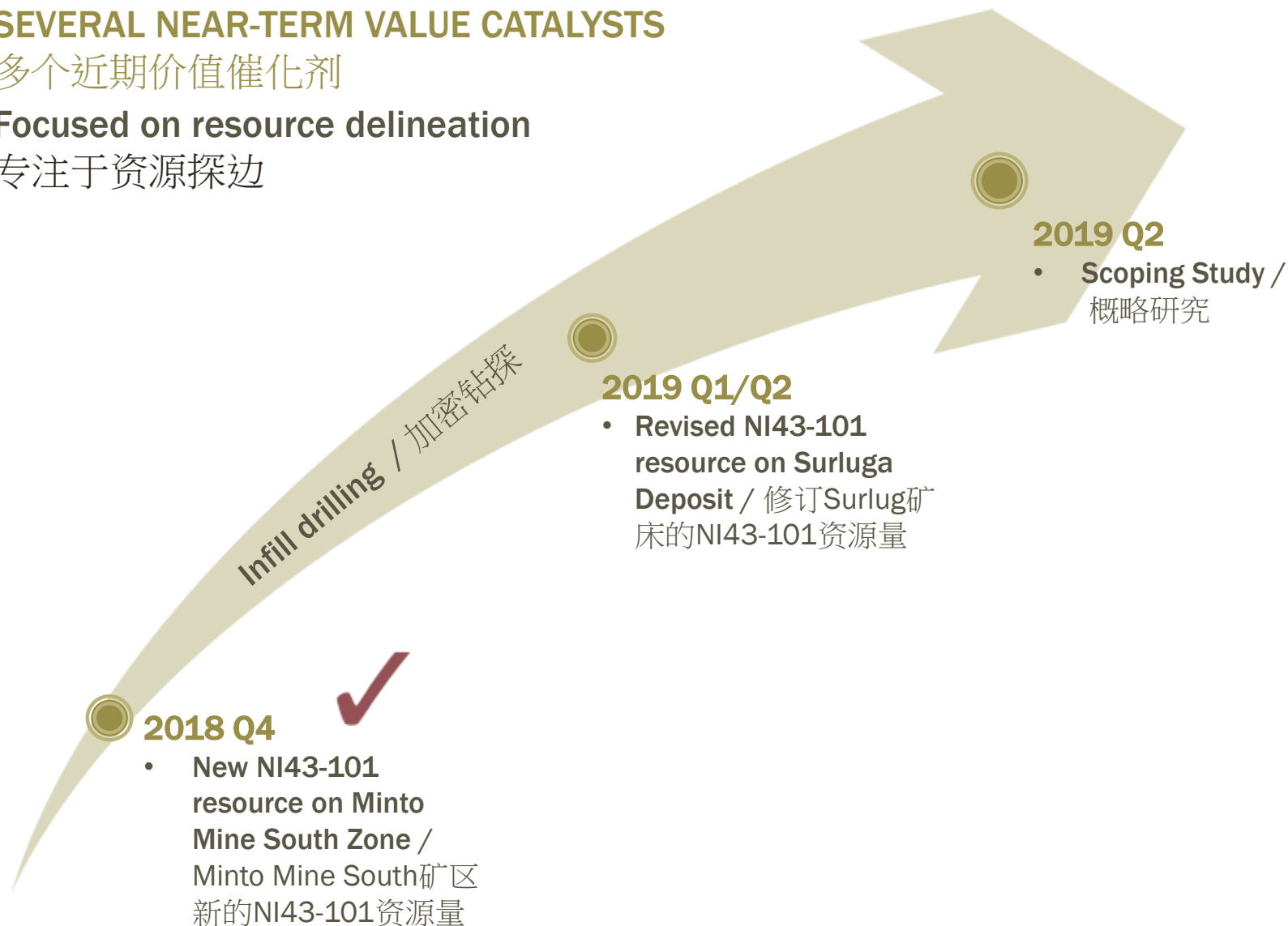
VALUE PROPOSITION / 价值定位

SEVERAL NEAR-TERM VALUE CATALYSTS

多个近期价值催化剂

Focused on resource delineation

专注于资源探边



PROVEN TEAM / 优秀团队

QUENTIN YARIE, P.Geo. / 专业地质师

PRESIDENT AND CEO / 总裁兼首席执行官

Geophysicist with >25 years mineral exploration experience; involved in Malartic Mine discovery; Noront's Nickel Deposit discovery; KWG Chromite deposit discovery / 拥有25年以上矿产勘探经验的地球物理学家;参与发现Malartic矿、Noront的镍矿床、KWG的铬铁矿床

JEAN-FRANÇOIS MONTREUIL, Ph.D. / 博士

CHIEF GEOLOGIST / 首席地质师

>8 years of experience defining complex hydrothermal systems related to base-metals, gold and uranium deposits in Canada / 拥有8年以上加拿大基本金属、黄金和铀矿床相关复杂热液系统界定经验

CRAIG SCHERBA, P.Geo. / 专业地质师

VP EXPLORATION / 勘探副总裁

>17 years experience; Nevsun Resources' Bisha Project discovery; NextSource Materials' Molo Graphite Project discovery / 17年以上经验;发现Nevsun Resources的Bisha项目、NextSource Materials的Molo 石墨项目

TARA GILFILLAN, CPA / 注册会计师, ICD.D

CFO / 首席财务官

Finance executive and entrepreneur with >20 years experience in mining sector / 在矿产行业拥有20年以上经验的财务高管和企业家

CONRAD DIX, P.Geo. / 专业地质师

SENIOR PROJECT GEOLOGIST / 高级项目地质师

>20 years multifaceted mineral exploration expertise; involved in Glencore-Raglan mine expansion / 拥有20年以上多方面矿产勘探经验,参与Glencore-Raglan矿山的扩张

BOARD OF DIRECTORS / 董事会

PETRA DECHER

CHAIR / 董事会主席

Finance executive with >15 years in the mining industry. Former VP Finance at Franco-Nevada Corporation and Director at Integra Gold Corp. / 在采矿业拥有15年以上经验的财务高管, Franco-Nevada Corporation前财务副总裁和Integra Gold Corp.董事

ANDREW BAUMEN

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. / 具有创新精神的领导者,在运营露天矿和地下矿山的管理和战略业务规划方面成就显著,巴里克黄金公司前技术服务副总裁。

DR. ROBERT DODDS

EXECUTIVE DIRECTOR OF MINE DEVELOPMENT / 矿山开发执行董事

45 years in the mining industry, former CEO of Augustine Ventures Inc. / 拥有45年采矿经验, Augustine Ventures Inc.前首席执行官

PETER KAMPIAN

Finance executive with >30 years of experience; CFO at Metrum Health Corp.; CEO at Edge Financial Consulting Services Inc. / 拥有30年以上经验的财务高管; Metrum Health Corp.首席财务官; Edge Financial Consulting Services Inc.首席执行官。

BRENT NYKOLIATION

>15 years in senior management roles; VP Corporate Development at NextSource Materials Inc. / 担任高级管理职务超过15年; NextSource Materials Inc.企业发展副总裁。

ELGIN WOLFE

Accomplished and successful businessman; President of King River Development Ltd. and Tri-main Development LLC. / 成功商人; King River Development Ltd.和Tri-main Development LLC.总裁

QUENTIN YARIE, P.Geo. / 专业地质师

PRESIDENT AND CEO / 总裁兼首席执行官



TECHNICAL ADVISORS / 技术顾问

MACKENZIE WATSON, P.Geo. P.Eng. / 专业地质师，专业工程师

> 50 years experience in the exploration, development, and mining industry; involved in the discovery of numerous mineral deposits in Canada; Mining Hall of Fame inductee / 在勘探、开发和采矿行业拥有50年以上经验;参与加拿大多个矿床的发现;入选矿业名人堂

DR. JAMES FRANKLIN, FRSC, P.Geo. / JAMES FRANKLIN, FRSC 博士，专业地质师

World renowned researcher with >40 years expertise in gold deposits; former Director of the Geological Survey of Canada; past President of both the Geological Association of Canada and the Society of Economic Geologists / 拥有40年以上黄金矿床专业知识的全球著名学者;加拿大地质勘探局前局长;加拿大地质协会和经济地质学家协会前主席

DR. JEAN-PHILIPPE DESROCHERS, P.Geo. / JEAN-PHILIPPE DESROCHERS博士，专业地质师


>20 years experience in mineral exploration; former VP Exploration at Eagle Hill; Osisko Mining Windfall discovery / 20年以上矿产勘探经验; Eagle Hill前勘探副总裁;发现Osisko Mining的Windfall项目

DR. ROBERT DODDS, Ph.D., P.Eng. / ROBERT DODDS博士，专业地质师

EXECUTIVE DIRECTOR OF MINE DEVELOPMENT / 矿山开发执行董事

>45 years experience in the mining industry including exploration, development and production; former Manager and Operator at a gold mine in Northwestern Ontario / 45年以上采矿行业经验，包括勘探、开发和生产;曾是安大略省西北部一座金矿的管理者和经营者

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