Form 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of the Issuer**
Red Pine Exploration Inc. (the "Issuer")
Suite 520 – 141 Adelaide Street West
Toronto, ON M5H 3L5

2. **Date of Material Change**
June 3, 2016

3. **News Release**
A news release was disseminated on June 3, 2016 through Marketwire and was filed on SEDAR with the British Columbia, Alberta, Manitoba, Quebec and Ontario securities commissions and with the TSX Venture Exchange.

4. **Summary of Material Change**
Red Pine Announces Closing of Private Placement

5. **Full Description of Material Change**
The Issuer announced that it as closed the brokered private placement financing (the "Financing") announced on May 26, 2016 pursuant to which it has received total gross proceeds of $2,158,008. The Financing was over-subscribed and was co-led by Red Cloud Klondike Strike Inc. and Eventus Capital Corp.

Pursuant to the Financing, the Company issued 12,200,000 flow-through shares ("FT Shares") priced at $0.09 per FT Share and 13,187,600 non-flow-through units ("Non-FT Units") priced at $0.08 per Non-FT Unit.

The FT Shares were issued on a "flow-through" basis within the meaning of the Income Tax Act (Canada). Each Non-FT Unit consists of one non flow-through common share of the Company and one half of one common share purchase warrant (each whole warrant, a "Non- FT Warrant") with each Non-FT Warrant being exercisable at a price of $0.10 for a period of 36 months following the closing date of the Offering.

The net proceeds from the FT Shares will be used for "Canadian exploration expenditures" (within the meaning of the Income Tax Act (Canada)) in connection with the mineral exploration programs of Red Pine. Flow through funds will be used to define additional gold mineralization in both the hanging wall and footwall secondary structures of the Surluga Deposit.

The net proceeds from the sale of the Non-FT Units will be used for working purposes and to finalize the previously announced business combination between the Company and Augustine Ventures Inc., which will, when completed, result in the combined entity holding a 60% interest in the Wawa Gold Project.

In connection with the Financing, Red Pine paid fees in the form of cash compensation of $150,710.56 and issued 1,777,132 non-transferable compensation warrants, with each compensation warrant being exercisable to acquire one common share of the Company at a price of $0.08 for a period of 24 months following the closing date of the Offering.

All securities issued pursuant to the Offering are subject to a restricted period of four months and one day from the date of issuance. The Offering is subject to receipt of final approval from the TSX Venture Exchange.

6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**
Not applicable.

7. Omitted Information
No significant facts have been omitted from this report.

8. Executive Officer
For further information, please contact the Issuer at (416) 364-7024.

9. Date of Report
DATED June 6, 2016.