

**Form 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of the Issuer

Red Pine Exploration Inc. (the “Issuer”)
1001 – 145 Wellington Street West
Toronto, ON M5J 1H8

2. Date of Material Change

March 11, 2021

3. News Release

A news release was disseminated on March 11, 2021 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

The Issuer announced it had received the approval of the TSX Venture Exchange (the “TSXVE”) to proceed with the consolidation of its outstanding common shares (the “**Common Shares**”) securities on a 10:1 basis (the “**Consolidation**”) and that its securities would begin trading on a Consolidated basis on the TSXVE on March 15, 2021.

5. Full Description of Material Change

The Issuer announced that it had received TSXVE approval for the Consolidation and that the Common Shares would begin trading on a Consolidated basis effective at the open of trading on March 15, 2021 on the TSXVE under the symbol “RPX”.

The new ISIN number for the Consolidated Common Shares is CA75686Y7028 and the new CUSIP number is 75686Y702. There are currently 477,222,387 Common Shares outstanding; after giving effect to the Consolidation there will be approximately 47,722,239 Common Shares outstanding. No fractional shares will be issued in connection with the Consolidation. The Issuer has mailed letters of transmittal to its registered shareholders so they may submit their old certificates in order to obtain new common share certificates on a post-Consolidation basis. Registered Shareholders should follow the instructions on the letter of transmittal in order to exchange their old pre-Consolidation share certificates for post-Consolidation share certificates. Shares held in uncertificated form by non-registered shareholders through brokerage accounts will be converted at the Conversion Ratio through each shareholder’s brokerage accounts. Non-registered shareholders should consult their broker for further information.

6. Reliance on subsection 7.1(2) 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 Greg Duras, CFO of the Issuer, at (416) 364-7024.

9. Date of Report

DATED March 16, 2021.