

FORM 62-103F1

Required Disclosure under the Early Warning Requirements

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Not Applicable.

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to the common shares (the “**Augustine Shares**”) in the capital of Augustine Ventures Inc. (“**Augustine**”), with a head office located at 141 Adelaide Street West, Suite 520, Toronto, Ontario M5H 3L5.

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror

Red Pine Exploration Inc. (“**Red Pine**”), with a head office at 1001-145 Wellington West, Toronto, ON, M5J 1H8.

2.2 State the date of the transaction or other business occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

Effective February 3, 2017, Red Pine acquired ownership and control of 132,458,859 Augustine Shares (which at the time of such acquisition represented all of the issued and outstanding Augustine Shares), in connection with and pursuant to a plan of arrangement (the “**Arrangement**”) under the *Business Corporations Act* (Ontario). Pursuant to the terms of the Arrangement, Red Pine acquired all of the Augustine Shares for consideration equal to 0.76 of one common share in the capital of Red Pine (each, a “**Red Pine Share**”) for each Augustine Share.

2.3 State the name of any joint actors

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.

The requirement to file this report was triggered by the completion of the Arrangement. Following the Arrangement, Red Pine has ownership and control over 132,458,859 Augustine Shares, representing all of the issued and outstanding Augustine Shares. Immediately before the closing of the Arrangement, Red Pine did not have ownership or control, directly or indirectly, over any Augustine Shares.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

Red Pine acquired ownership or control over the Augustine Shares.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Immediately before the closing of the Arrangement, Red Pine did not have ownership or control, directly or indirectly, over any Augustine Shares. Following the Arrangement, Red Pine has ownership and control over 132,458,859 Augustine Shares, representing all of the issued and outstanding Augustine Shares.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

Red Pine has ownership or control, directly or indirectly, over 132,458,859 Augustine Shares, representing all of the issued and outstanding Augustine Shares.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 State if the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

3.7 State if the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

Not applicable.

3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

Pursuant to the Arrangement, Red Pine acquired ownership and control over 132,458,859 Augustine Shares for consideration equal to 0.76 of one Red Pine Share per Augustine Share, for consideration equal to \$0.112 per Augustine Share and aggregate consideration equal to approximately \$13,086,935 based on the closing price of the Red Pine Shares on the TSX Venture Exchange on February 2, 2017.

4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

Pursuant to the Arrangement, Red Pine acquired ownership and control over 132,458,859 Augustine Shares for consideration equal to 0.76 of one Red Pine Share per Augustine Share, for aggregate consideration equal to approximately \$13,086,935 based on the closing price of the Red Pine Shares on the TSX Venture Exchange on February 2, 2017.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

The Augustine Shares were acquired pursuant to the Arrangement.

Item 5 – Purpose of the Transaction

5.1 State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- f) a material change in the reporting issuer’s business or corporate structure;**
- g) a change in the reporting issuer’s charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- j) a solicitation of proxies from securityholders;**
- k) an action similar to any of those enumerated above.**

The purpose of the Arrangement was to enable Red Pine to directly acquire all of the issued and outstanding Augustine Shares.

The Augustine Shares were delisted from the Canadian Securities Exchange at the close of business on February 6, 2017 and Augustine intends to apply to cease to be a reporting issuer under applicable securities legislation.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder’s fees, joint ventures, loan or option

arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED February 7, 2017.

RED PINE EXPLORATION INC.

By: "Marc Johnson"

Name: Marc Johnson

Title: Chief Financial Officer