



Ridgeline Minerals Provides Exploration Portfolio Update

Vancouver, Canada, May 30, 2024 – Ridgeline Minerals Corp. (“**Ridgeline**” or the “**Company**”) (TSX-V: RDG | OTCQB: RDGMF | FRA: OGC0) is pleased to provide a 2024 exploration update across its portfolio of five projects in Nevada, two of which are being fully funded under earn-in exploration agreements with Nevada Gold Mines (“**NGM**”) ([Figure 1](#)).

Ridgeline anticipates a 2024 exploration spend up to US \$5.5 million, with roughly US \$5 million to be spent by NGM advancing the Swift and Black Ridge projects in 2024. Additional framework drilling is proposed at Swift and a detailed field mapping and sampling program is in progress at Black Ridge. Ridgeline will initiate a 3D Induced Polarization (“**IP**”) survey at its 100% owned Big Blue project as well as complete ongoing permitting initiatives at its 100% owned Selena project to allow for advanced exploration under a Plan of Operations (“**PoO**”). See below for additional details on Ridgeline’s 2024 exploration programs.

Chad Peters, Ridgeline’s President, CEO & Director commented, “2024 is shaping up to be Ridgeline’s largest exploration budget in Company history, with the majority of that budget being funded by our partners at Nevada Gold Mines. We will continue to explore our 100% owned exploration pipeline with a 3D IP survey planned at Big Blue this summer, which will look beneath the high-grade copper skarn that was mined in the early 1900’s in search of the proposed porphyry source at depth.”

Mr. Peters continues, “Our Selena Plan of Operations exploration permit is in the final permitting stages with approval anticipated in early Q3 of this year. This will be a significant de-risking event for the project and will allow us to accelerate exploration at the Chinchilla Sulfide and Selena Porphyry targets.”

2024 Exploration Program Highlights

Swift Project - NGM (Swift project operator) has proposed a 2024 exploration budget of up to US \$5.0 million to fund the next phase of framework drilling (3-5 core holes) at Swift ([Figure 2](#)).

- Exploration permitting is well advanced and drilling is expected to commence in mid to late June.

See September 21, 2021 press release [HERE](#) for details on the Swift project earn-in terms

Black Ridge Project - NGM (Black Ridge project operator) has proposed a 2024 exploration budget of up to US \$200,000 to fund the next phase of field mapping and surface geochemical surveys to support potential framework drilling in 2025 ([Figure 3](#)).

- Field work has commenced at Black Ridge and is anticipated to continue throughout the summer.

See July 17, 2023 press release [HERE](#) for details on the Black Ridge project earn-in terms

Big Blue Project – Ridgeline expects to complete the proposed 3D IP survey in early Q2 2024 pending contractor availability

- The 3D IP survey will look to identify a proposed porphyry source at depth beneath the historical Delker and Skarn Hill copper mines, which collectively produced a reported 94,434 pounds of copper (“Cu”) at an average grade of 6.2% Cu between 1916-1917¹ (Figure 4).

Selena Project – The Selena exploration Plan of Operations is currently in the final steps of the permitting process before receiving final approval from state and federal agencies

- Once approved, Ridgeline will be able to complete up to 200 acres of total surface disturbance (drill roads, pads, etc.) with the first phase of exploration in the permit proposing up to 240 drill pads totaling approximately 34 acres of disturbance (Figure 5). Further exploration details will be announced in due course following receipt of the PoO.

Figure 1: Ridgeline’s 195 km² exploration portfolio in Nevada. The Black Ridge and Swift projects are located on the world-class Carlin and Battle Mountain – Eureka trends

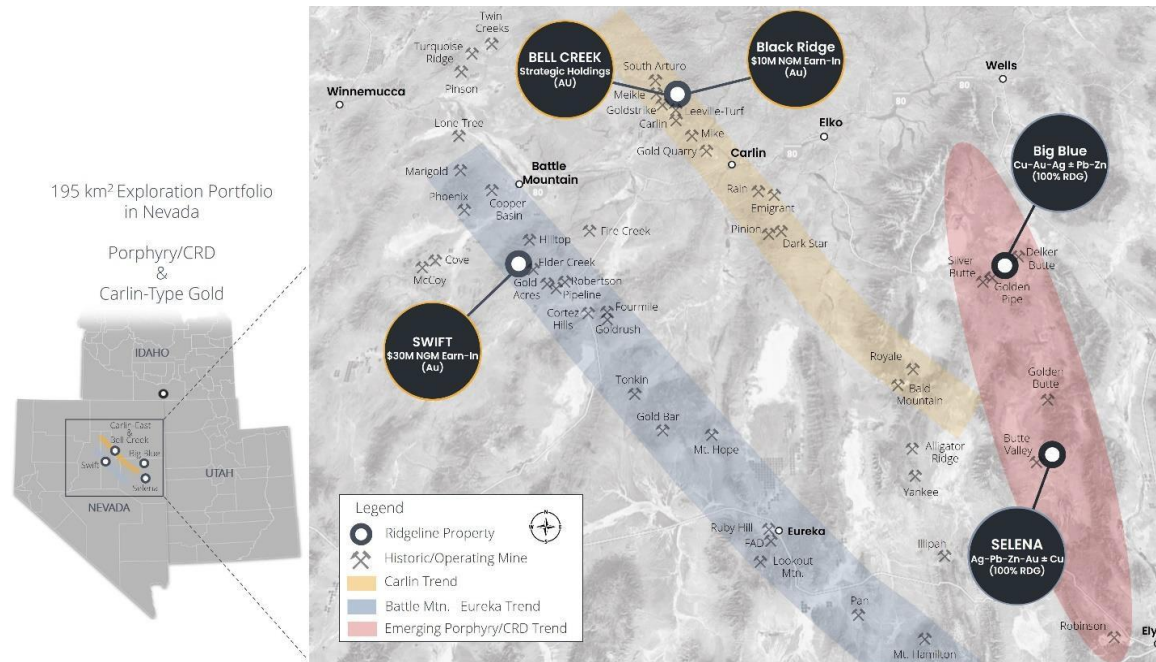


Figure 2: Ridgeline’s conceptual long section A-A’ at Swift highlighting past exploration results, which include significant gold intercepts in SW22-002 & SW22-003 as well as MCK-99-5A

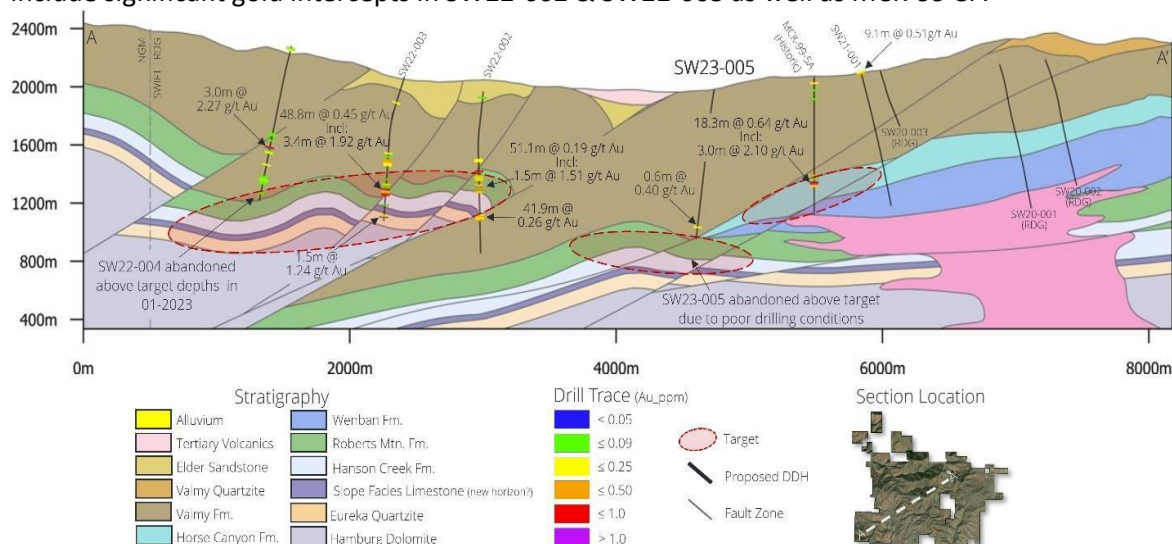


Figure 3: Plan view map of the Carlin Trend showing Ridgeline's Black Ridge project currently being operated by Nevada Gold Mines under an earn-in option agreement

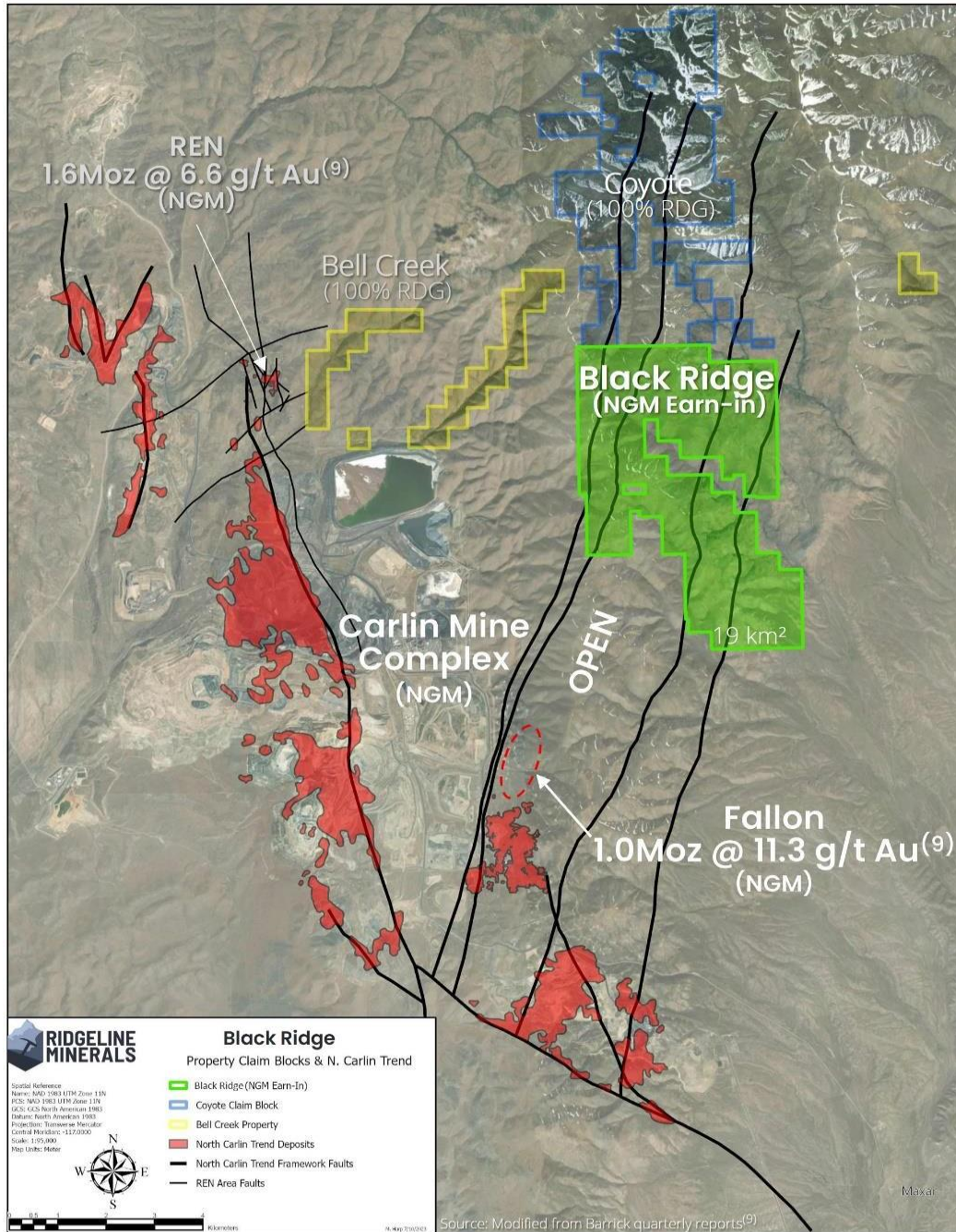


Figure 4: Map of Big Blue showing the proposed area of interest for the 3D IP survey

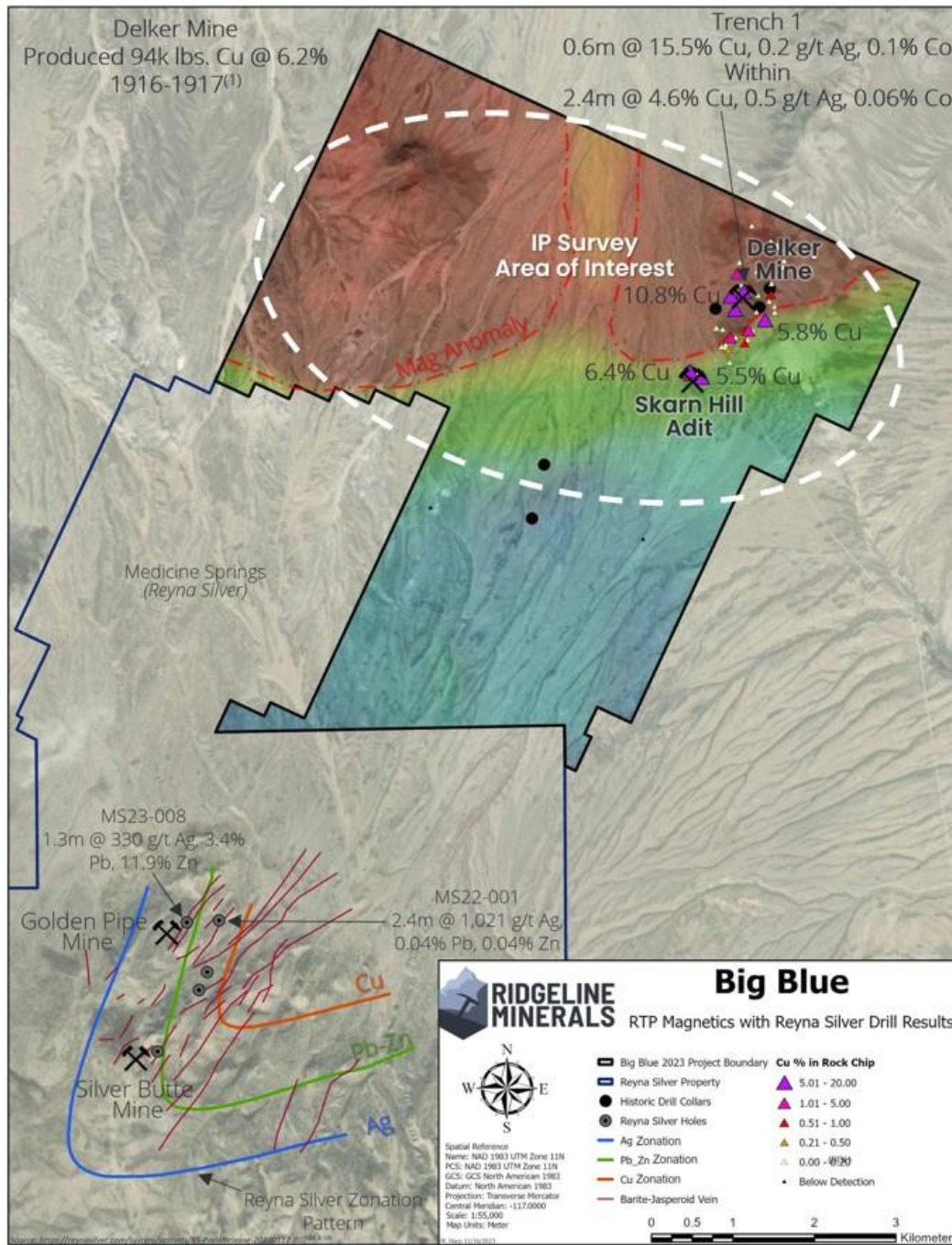
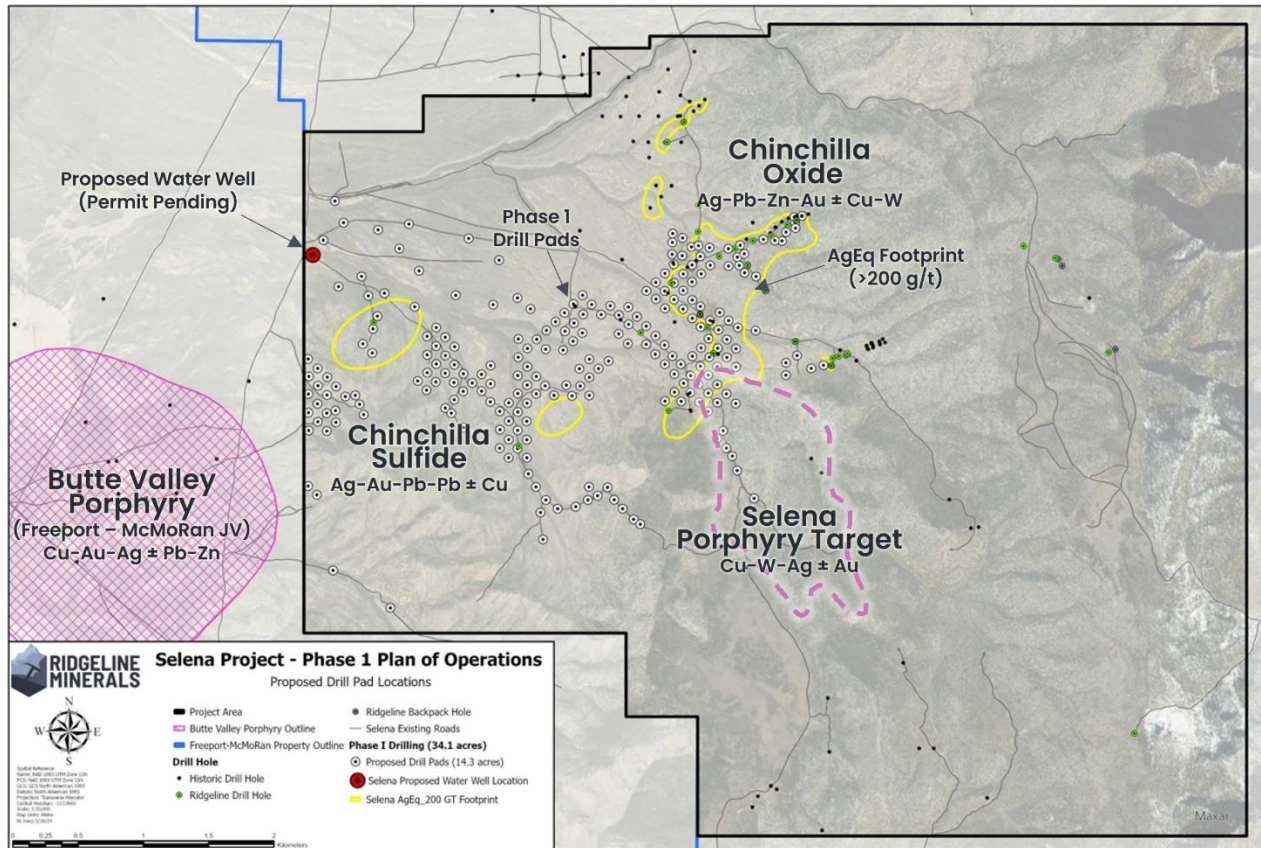


Figure 5: Plan view map of the Selena project showing the proposed Phase 1 drill pads (white dots) in the pending Plan of Operations exploration permit. Note that the Phase 1 drill pads and access roads encompass ~34.1 acres out of a total 200-acre exploration permit



QAQC Procedures

Nevada Gold Mines samples are submitted to ALS Minerals, Elko Nevada, which is a certified and accredited laboratory, independent of Nevada Gold Mines. Samples are prepared using industry-standard prep methods and analysed using Au-AA23 (Au; 30 g fire assay) and ME-MS61 (48 element Suite; 0.25 g 4-acid digestion/ICP- MS) methods. ALS also undertakes its own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration. Nevada Gold Mines QAQC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results completed internally by Nevada Gold Mines technical personnel.

Ridgeline Minerals samples are submitted to American Assay Laboratories (AAL) of Sparks, Nevada, which is a certified and accredited laboratory, independent of the Company. Independent check samples are sent to Paragon Geochemical Labs (PAL) of Sparks, Nevada. Samples are prepared using industry-standard prep methods and analysed using FA-PB30-ICP (Au; 30 g fire assay) and ICP-5AM48 (48 element Suite; 0.5 g 5-acid digestion/ICP-MS) methods. AAL also undertakes its own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration. Ridgeline’s QA/QC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results completed by the Company’s Qualified Person, Michael T. Harp, Vice President, Exploration.

Technical information contained in this news release has been reviewed and approved by Michael T. Harp, CPG, the Company’s Vice President, Exploration, who is Ridgeline’s Qualified Person under National Instrument 43-101 and responsible for technical matters of this release.

About Ridgeline Minerals Corp.

Ridgeline Minerals is a discovery focused precious and base metal explorer with a proven management team and a 195km² exploration portfolio across five projects in Nevada, USA. The Company boasts two earn-in exploration agreements with Nevada Gold Mines at its Swift and Black Ridge projects, which are being aggressively explored in 2024. More information about Ridgeline can be found at www.ridgelineminerals.com.

On behalf of the Board

“Chad Peters”

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Statements contained in this press release that are not historical facts are “forward-looking information” or “forward-looking statements” (collectively, “Forward-Looking Information”) within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, the potential benefits of the Transaction and the anticipated timing for completion of the Transaction and filing of the material change report in respect thereof. The words “potential”, “anticipate”, “meaningful”, “discovery”, “forecast”, “believe”, “estimate”, “expect”, “may”, “will”, “project”, “plan”, “historical”, “historic” and similar expressions are intended to be among the statements that identify Forward-Looking Information. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed or implied by the Forward-Looking Information. In preparing the Forward-Looking Information in this news release, Ridgeline has applied several material assumptions, including, but not limited to, assumptions that TSX Venture Exchange approval will be granted in a timely manner subject only to standard conditions; that all conditions precedent to completion of the Transaction will be satisfied in a timely manner; the current objectives concerning the Project and the Company’s other projects can be achieved and that its other corporate activities will proceed as expected; that general business and economic conditions will not change in a materially adverse manner; and that all requisite information will be available in a timely manner. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of Ridgeline to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, risks related to dependence on key personnel; risks related to unforeseen delays; risks related to historical data that has not been verified by the Company; as well as those factors discussed in Ridgeline’s public disclosure record. Although Ridgeline has attempted to identify important factors that could affect Ridgeline and may cause actual actions, events, or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, Ridgeline does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Sources

¹Delker Mine Historic Production (Page 57): Smith, R.M., 1976, Mineral resources of Elko County, Nevada: U.S. Geological Survey Open-File Report 76-56, 201 p.

⁹Barrick Gold Q4, 2022 Quarterly Reporting:

https://s25.q4cdn.com/322814910/files/doc_presentations/2023/Barrick_Q4_2022_Results_Presentation.pdf