



## Ridgeline Minerals and Nevada Gold Mines Drill High-Grade "Carlin-Type" Gold Mineralization at the Swift Project, Nevada

**1.1 meters grading 10.4 g/t Au within 2.7 meters grading 7.0 g/t Au**

Register [HERE](#) to Join CEO Chad Peters for a Swift Webinar at 12:00 pm ET November 8, 2024

Vancouver, Canada, November 7, 2024 – Ridgeline Minerals Corp. ("Ridgeline" or the "Company") (TSX-V: RDG | OTCQB: RDGMF | FRA: OGC0) is pleased to announce high-grade assay results for core hole SW24-006, at the Swift gold project ("Swift" or "Project"), currently being operated under an exploration earn-in agreement with Nevada Gold Mines ("NGM") ([Figure 1](#)).

Drillhole SW24-006 is the first of up to three deep core holes planned for the 2024 program and was drilled to a total depth of 918.2 meters ("m"). The hole was designed to test favourable carbonate host rocks along the projection of the Mill Creek thrust fault, a significant structural control and conduit for gold mineralization at Swift. SW24-006 returned a highlight intercept of **1.1m grading 10.4 grams per tonne ("g/t") gold ("Au") within 2.7m grading 7.0 g/t Au** starting at 676.3m downhole ([Figure 2](#)).

*Chad Peters, Ridgeline's President, CEO & Director commented, "We congratulate NGM for delivering a high-grade gold intercept on only the sixth drillhole of our exploration partnership at Swift. NGM's first five framework holes returned thick intercepts of low-grade gold mineralization and confirmed that Swift is host to a Carlin-Type system of significant scale. Today's results demonstrate that Swift hosts high-grade gold mineralization of comparable grade to currently operating underground mines in the Cortez District."*

*Mr. Peters continues "Deep discoveries in Nevada are time and capital intensive and it's important for shareholders to recognize that it's still early in the discovery process at Swift. More drilling by our partners at NGM is required to continue vectoring towards the interpreted core of the high-grade system; however, these results represent a significant milestone for the Company and highlight the potential for Swift to become Nevada's next high-grade Carlin-Type gold discovery."*

### SW24-006 Highlights

Drillhole SW24-006 returned the highest-grade intercept in the Project's history with highlight results of **1.1m grading 10.4 g/t Au within 2.7m grading 7.0 g/t Au** ([Figure 2](#) and [Picture 1](#))

- High-grade zone is hosted within a discrete fault structure with strong alteration, mineralization and Carlin Type geochemical signature within the Roberts Mountains Formation.
  - **1.4m grading 2.2 g/t Au** starting at 728.5m and **3.8m grading 0.33 g/t Au** starting at 736.1m is hosted in the Hanson Creek Formation (known Cortez District host rock) ([Table 1](#))
- SW24-006 was designed to test the Roberts Mountain Formation (host to the highlight intercept), through the Hanson Creek Formation, and Slope Facies Limestone section beneath ([Figure 2](#))
  - A portion of the Hanson Creek and all of the Slope Facies Limestone host rock section was offset by a higher than anticipated projection of the Mill Creek Thrust and as a result, did not fully test the prospective host rock section as it was modeled
  - Future drillholes in the area will be designed to test down-dip of the Mill Creek Thrust towards SW22-003 (52.1m grading 0.42 g/t Au) to ensure the entire host rock section is fully

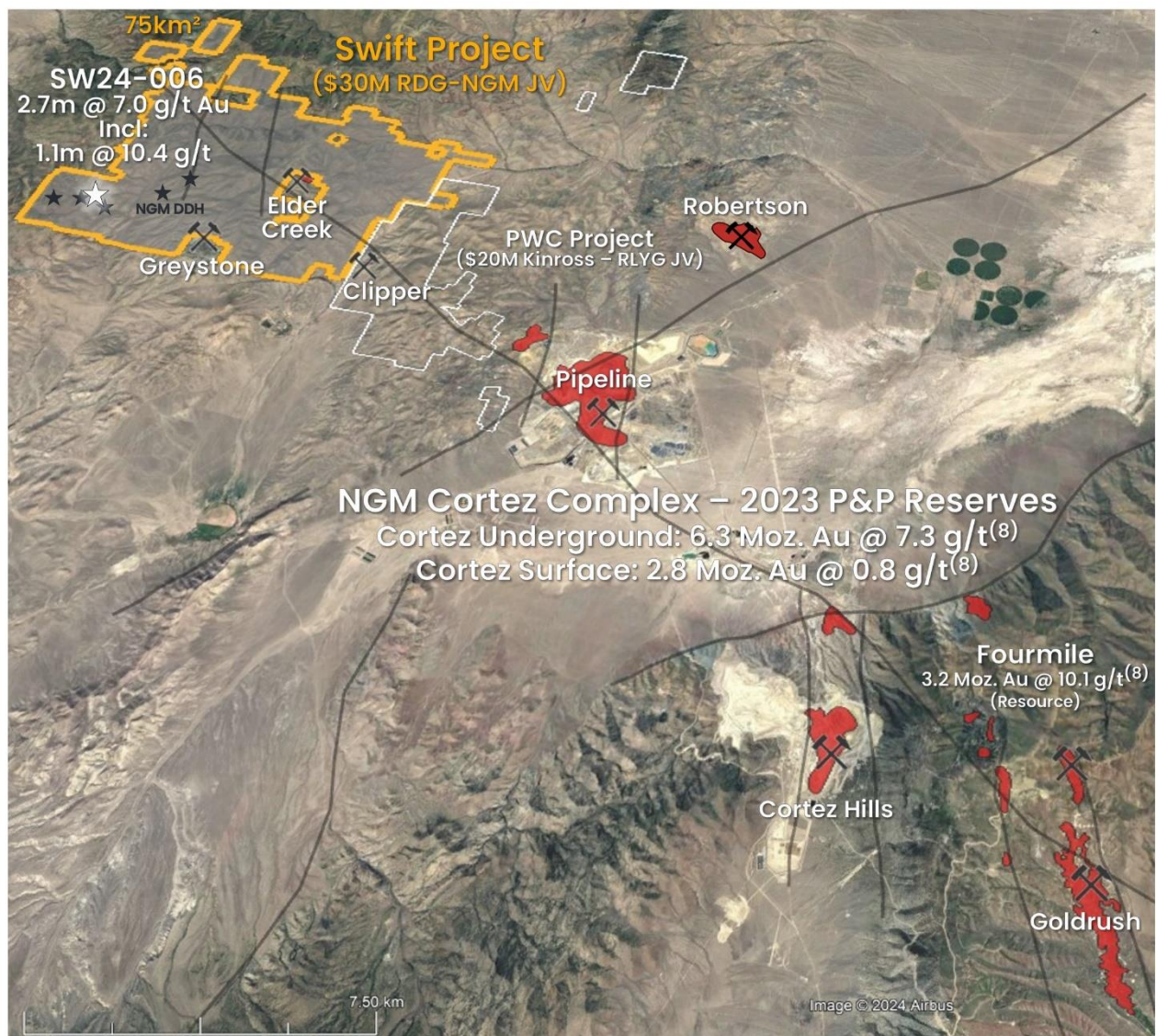
tested on the hanging wall of the structure

- Assays are pending for the bottom 156.2m of SW24-006. However, visual interpretation of the drill core did not identify significant zones of Carlin-Type alteration or mineralization, and the Company does not anticipate reportable results from the remainder of the drill hole
- Drillhole SW24-007 is currently in progress and testing the down-dip projection of the Mill Creek thrust approximately 1.0 kilometer to the southwest of SW24-006

For a complete table of Swift assay results click [HERE](#)

NGM has incurred a total of **US \$8,185,317** in qualifying work expenditures on the Project through September 30, 2024, and must spend a minimum of **US \$20,000,000** in qualifying work expenditures by December 31, 2026, to earn an initial 60% interest in the Project (see September 22, 2021 press release [HERE](#))

**Figure 1:** Plan view map showing the location of the Swift project located on the Cortez District with the location of high-grade drillhole SW24-006 (white star)



**Picture 1:** Core Photo of the SW24-006 high-grade mineralized zone exhibiting classic Carlin-Type alteration (decalcification & silicification) and mineralization (sulfidation) of the Roberts Mtn. Formation

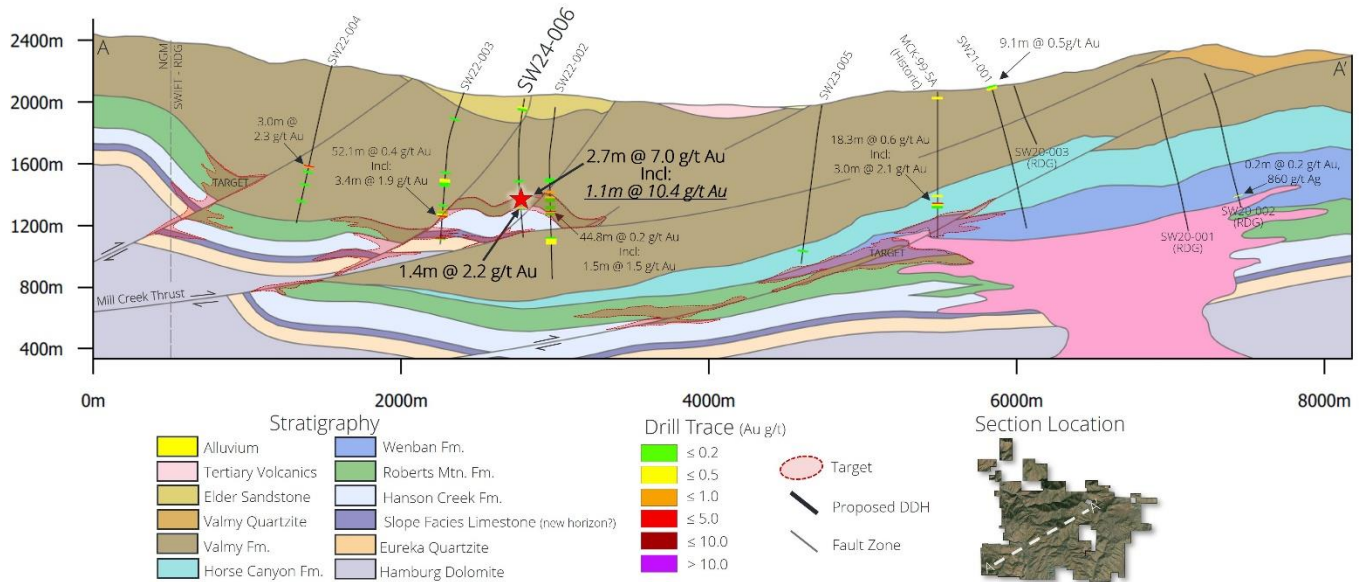
**SW24-006 Mineralized Intercept**  
**2.7m @ 7.0 g/t Au including 1.1m @ 10.4 g/t Au**



SW24-006 Core Photo Source: modified from Nevada Gold Mines

Higher Au grades related to zones of strong decalcification, silicification and sulfidation of limestone host rocks (i.e. "Carlin-Type" mineralization)

**Figure 2:** Long-Section A-A' showing SW24-006 high-grade drill results of up to **1.1m @ 10.4 g/t Au** (red star) in the Roberts Mtn. Formation, an important host rock for other gold deposits in the Cortez District



**Swift Earn-In Terms**

NGM retains the right to earn an initial 60% interest in the Swift project (see September 22, 2021 press release [HERE](#)) over an initial five year term by incurring a minimum of US \$20.0 million in qualifying work expenditures. NGM retains the option to increase its interest up to 70% by incurring an additional US\$10.0 million in qualifying work expenditures before December 31, 2029. Within 90 days of a joint venture decision to proceed with development and construction of a mine and/or related processing facilities on Swift, NGM will have a one-time option to elect to provide, or arrange for third-party, financing of Ridgeline’s portion of debt financing required for the development in consideration, in either case, for an additional 5% interest in the project for a total of 75% (or 65% if the second option was not exercised).

**Table 1:** Table of significant drill intercepts at Swift utilizing a 1.0 g/t Au low-grade cutoff on all intercepts

Swift - Significant Intercepts					
Drill hole	Az/Dip	From (m)	To (m)	Interval (m)	Au (g/t)
*MCK-99-5A	000/-90	726.9	733.0	6.1	1.3
and		743.7	745.2	1.5	1.0
SW21-001	098/-68	14.6	17.7	3.0	1.1
SW22-002	273/-84	568.6	572.1	3.5	1.1
		696.5	698.0	1.1	1.5
SW22-003	270/-69	607.2	609.9	2.7	1.1
		813.8	816.9	3.0	1.3
		<b>850.2</b>	<b>853.6</b>	<b>3.4</b>	<b>1.9</b>
		988.2	989.7	1.5	1.2
SW22-004	269/-71	<b>724.5</b>	<b>727.5</b>	<b>3.0</b>	<b>2.3</b>
SW23-005	252/-81	No Significant Intercepts			
SW24-006	300/-70	<b>676.3</b>	<b>679.0</b>	<b>2.7</b>	<b>7.0</b>
<b>Including</b>		<b>676.8</b>	<b>677.9</b>	<b>1.1</b>	<b>10.4</b>
		728.6	730.0	1.4	2.2
		737.6	923.2	Assays Pending	
True widths of intercepts are uncertain at this stage					
*Historical Drill Hole					

#### Assay Composite Calculation

- All intercepts calculated using a 1.0 g/t Au cutoff and are uncapped; minimum intercept width is 1.0 meters; internal dilution is less than 20% total width.
- Including intervals calculated using a 7.0 g/t Au cutoff and are uncapped; minimum intercept width is 1.0 meters; internal dilution is less than 20% total width

#### QAQC Procedures

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.

Technical information contained in this news release has been prepared under the supervision of, and approved by, Michael T. Harp, CPG, the Company's Vice President, Exploration. Mr. Harp is a "qualified person" under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

#### About Ridgeline Minerals Corp.

Ridgeline Minerals is a discovery focused precious and base metal explorer with a proven management team and a 195 km<sup>2</sup> exploration portfolio across six projects in Nevada, USA. The Company is a hybrid explorer with a mix of 100%-owned exploration assets (Big Blue, Bell Creek & Coyote) as well as two earn-in exploration agreements with Nevada Gold Mines at its Swift and Black Ridge projects and a third earn-in with South32 at its Selena project. More information about Ridgeline can be found at [www.ridgelineminerals.com](http://www.ridgelineminerals.com).

#### On behalf of the Board

"Chad Peters"

President & CEO

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**Cautionary Note regarding Forward Looking Statements**

*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 assay results for core hole SW24-004 and the potential significance thereof. The words “potential”, “anticipate”, “meaningful”, “significant”, “pending”, “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 the current objectives concerning the Swift project 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.*

*(8) Source: Barrick Gold., 2023 Resource & Reserve Statement: [Geologically Driven Asset Management Delivers Third Successive Year of Reserve Growth at Sustained Quality, While Unlocking Embedded Growth Portfolio \(q4cdn.com\)](#)*