Ridgeline Minerals Converts Exploration Success into All-Cash C$32.7 Million Sale of Carlin & Cortez Trend Gold Portfolio to Nevada Gold Mines

For a summary of today's press release by Ridgeline's President & CEO Chad Peters - Click HERE

Vancouver, Canada, August 4, 2026 – Ridgeline Minerals Corp. ("**Ridgeline**" or the "**Company**") (TSX-V: RDG | OTCQB: RDGMF | FRA: 0GC0) is pleased to announce that it has entered into a purchase and sale agreement dated August 3, 2026 (the "**Purchase Agreement**") with Nevada Gold Mines LLC ("**NGM**" or "**Nevada Gold Mines**"), a joint venture between Barrick and Newmont, pursuant to which NGM has acquired all of Ridgeline's interests in the Swift, Black Ridge, Bell Creek and Atlas gold exploration projects (the "**Projects**") (Figure 1) in an all-cash transaction totaling US$23,150,000 (or C$32,706,320[1]) (the "**Transaction**").

The Transaction was completed effective August 3, 2026, wherein NGM acquired a 100% ownership interest in the Projects for a one-time US$23,150,000 cash payment on closing.

Chad Peters, Ridgeline's President, CEO & Director commented, "I'm very proud to announce today's transaction with our longtime partners at Nevada Gold Mines, which crystallizes significant value for Ridgeline shareholders. This deal further validates our hybrid prospect generator business model, representing a 26% premium to our 20-day VWAP and a more than 350% return on invested capital across the four transacted Projects."

Mr. Peters continued, "With the closing of this Transaction, Ridgeline retains a robust treasury of C$33.0 million in cash and C$3.0 million in marketable securities. Notably, shareholders will also retain direct exposure to our 97km² exploration portfolio in Nevada; including the Company's flagship CRD discovery at the Selena project, which is actively being drilled and funded by our partners at South32."

Transaction Highlights
For cash consideration **of US$23,150,000 (or C$32,706,320[1])**, NGM acquired on closing of the Transaction:

- 100% of Ridgeline's interest in the **Swift** (see September 21, 2021, press release HERE) and **Black Ridge** (see July 17, 2023, press release HERE) earn-in agreements
- 100% ownership of the **Bell Creek** and **Atlas** gold exploration Projects (Figure 1)

Ridgeline retains:

- Ridgeline's interest in the **Selena** project earn-in agreement with South32 Limited (see August 22, 2024, press release HERE), including the 2025 Chinchilla Sulfide CRD discovery (Figure 1)

[1] Based on an exchange rate of US$1.00 = C$1.413

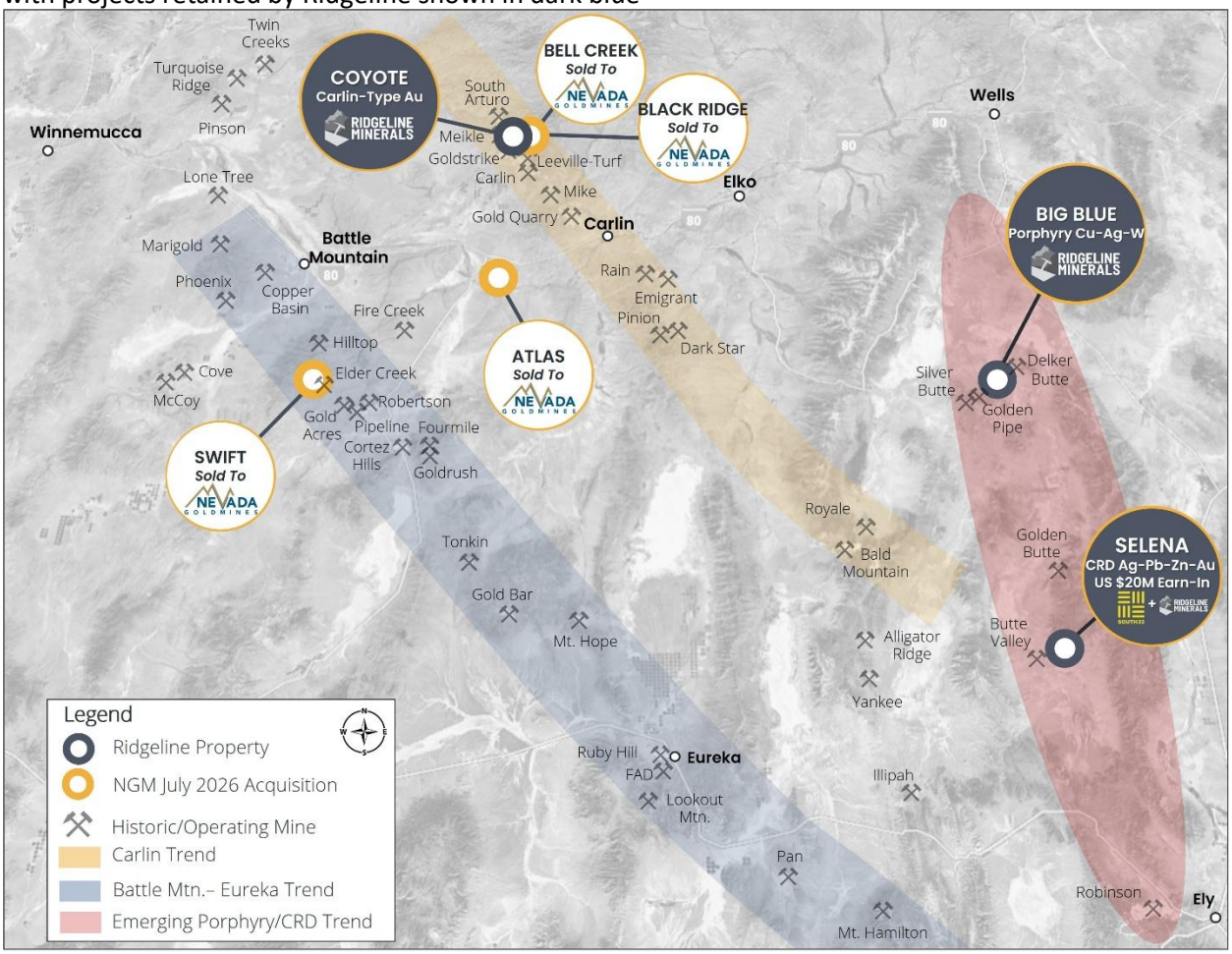
- **US$23.15 million in cash (or C$32.7 million) and C$3.0 million** in marketable securities (5.2M common shares) of Spartan Metals (TSX-V:W)
- The **Big Blue** porphyry copper and CRD project, where Ridgeline drilled **0.6 meters grading 3,297 g/t silver ("Ag"), 0.7% copper ("Cu") and 2.6% tungsten ("W")** in 2025
- The **Coyote** gold project, which is located on-trend and adjacent to the Black Ridge project
- **A 1% Net Smelter Royalty ("NSR")** on the high-grade Eagle tungsten project (Spartan Metals)

Growth Strategy

The Ridgeline team will continue to execute on its proven track record of success in generating new projects and making discoveries in Nevada, including:

- Staking new precious and base metal exploration projects in Nevada
- Pursuing new joint ventures and partnerships, which will remain a key component to the Company's hybrid exploration business model
- Utilizing its considerable treasury to assess new opportunities, including but not limited to acquisitions, M&A, and share or cash dividends to continue increasing value per share for shareholders

Figure 1: Map of the gold exploration projects acquired by NGM (white) in the Carlin and Cortez trends with projects retained by Ridgeline shown in dark blue



The Transaction is an arm's length transaction and no finder's fees are payable in connection therewith. The Transaction remains subject to final approval of the TSX Venture Exchange.

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 hybrid explorer with a proven management team and a track record of discovery in Nevada. The Company is fully financed and controls a 97km^2 exploration portfolio across three highly prospective projects in Nevada, USA. Ridgeline's hybrid exploration model includes a US$20 million earn-in agreement with South32 Limited at the Company's flagship Selena CRD discovery as well as a mix of 100%-owned exploration assets (Big Blue & Coyote), royalties and marketable securities. More information about Ridgeline can be found at www.ridgelineminerals.com

On behalf of the Board
"Chad Peters"
President & CEO

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release

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 benefits of the Transaction to Ridgeline and/or its shareholders; the Company's plans with respect to its exploration model, primary focus for the remainder of 2026, intended use of funds received pursuant to the Transaction, and plans to assess new opportunities. The words "anticipate", "significant", "believe", "estimate", "expect", "may", "will", "project", "plan" 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 Company's current objectives 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; 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.