Trading Symbol TSX(V): RMD
Boerse Frankfurt: WKN A1W98A: R52

Richmond Minerals Inc. Announces Loan Arrangement

Toronto, March 28, 2023 - Richmond Minerals Inc. (TSXV: RMD) **("Richmond"** or the "**Company")** is pleased to announce it has executed a short-term loan arrangement with a lender whereby Richmond will borrow $100,000. The loan has a term of four months (July 31, 2023), and Richmond can re-pay the loan any time prior to termination without penalty. The loan carries a flat interest fee of $10,000. Proceeds of the loan will used for working capital purposes.

For information, please contact:

Franz Kozich,
President

Warren Hawkins, P. Eng.,
Exploration Manager
Tel: 416-603-2114

CAUTIONARY STATEMENT: This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Richmond's objectives, goals or future plans, including successful completion of the Transaction and Offering. There is no guarantee that the Transaction and Offering will be completed on the terms announced in this press release or at all. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in general economic conditions and conditions in the financial markets; the ability of Richmond to raise funds pursuant to the Offering; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments, and those risks set out in Richmond's public documents filed on SEDAR. Although Richmond believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Richmond disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.