

# Ridgestone Mining Completes \$1,120,000 Financing and Issues Bonus Shares

Vancouver, British Columbia--(Newsfile Corp. - April 15, 2019) - Ridgestone Mining Inc. (TSXV: RMI) (OTCQB: RIGMF) ("**Ridgestone Mining**"), is pleased to announce that it has completed its previously announced private placement financing of units for gross proceeds of \$1,120,000 (the "**Financing**").

An aggregate of 8,000,000 units (each, a "**Unit**"), each Unit comprised of one common share of Ridgestone Mining (each, a "**Unit Share**") and one half of one common share purchase warrant (each whole warrant, a "**Warrant**"), were issued at a price of \$0.14 per Unit. Each Warrant is exercisable for one additional common share (each, a "**Warrant Share**") at a price of \$0.25 until October 13, 2021.

The expiry of the Warrants may be accelerated by Ridgestone Mining at any time following the date that is four months and one day from closing of the Financing (the "**Closing Date**"), and prior to the expiry date of the Warrants if, at any time following the Closing Date, the closing price of Ridgestone Mining's common shares on the TSX Venture Exchange ("**TSX-V**") is equal to or exceeds \$0.50 for any 10 consecutive trading days. In such event, Ridgestone Mining may accelerate the expiry date of the Warrants by giving notice to holders of Warrants and issuing a news release announcing the reduced Warrant term whereupon the Warrants will expire on the 10th calendar day after the date of such news release.

Ridgestone Mining paid finder's fees of 6% cash and 6% compensation warrants (the "**Compensation Warrants**") comprised of a cash commission of \$43,260 and a total of 309,000 Compensation Warrants. The Compensation Warrants have substantially the same terms as the Warrants but are not transferable.

Ridgestone Mining has also received TSX-V approval for the issuance of 72,222 bonus shares ("**Bonus Shares**") to a director of Ridgestone Mining in connection with a \$65,000 loan to Ridgestone Mining under a loan agreement dated February 28, 2019. Ridgestone Mining has issued the Bonus Shares as of April 12, 2019.

The Unit Shares, Warrants and Compensation Warrants are subject to a hold period until August 13, 2019. The Bonus Shares are also subject to a four month hold period expiring August 13, 2019. The Financing remains subject to final acceptance of the TSX-V.

Following closing of the Financing and the issuance of the Bonus Shares, an aggregate of 32,198,161 common shares of Ridgestone Mining are issued and outstanding.

The net proceeds from the Financing will be used for ongoing working capital requirements relating to the Rebeico gold-copper project in Sonora, Mexico.

**The securities referred to herein will not be or have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.**

## About Ridgestone Mining Inc.

Ridgestone is a TSX Venture Exchange-listed junior mineral exploration company with offices in Taipei and Vancouver, B.C. The Company's focus is on precious metals and copper in Sonora, Mexico, and specifically the Rebeico Gold-Copper project.

For further information, please contact:

Erwin Wong, Director  
Ridgestone Mining Inc.  
Telephone: 604-377-8758

*This news release contains forward-looking statements or information (collectively referred to herein as "forward-looking statements"). Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements and are not guarantees of future performance of the Company. In this news release such statements include but are not limited to the expected use of net proceeds from the Financing. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including those described in the Company's Prospectus dated February 9, 2018 available on [www.sedar.com](http://www.sedar.com). Should one or more of these risks or uncertainties materialize, or should any of the Company's assumptions prove incorrect, actual results may vary in material respects from those projected in the forward-looking statements. Readers are cautioned that the foregoing list of risks, uncertainties and other factors is not exhaustive. Unpredictable or unknown factors not discussed could also have material adverse effects on forward-looking statements. The impact of any one factor on a particular forward-looking statement is not determinable with certainty as such factors are dependent on other factors, and the Company's course of action would depend on its assessment of the future considering all information then available.*

*All forward-looking statements in this news release are expressly qualified in their entirety by these cautionary statements. Except as required by law, the Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.*

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



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