MINING, INC

TSX.V: RMI
OTCQB: RIGMF
FRA: 4U5

RIDGESTONE ANNOUNCES SHARE CONSOLIDATION

VANCOUVER, BC / January 5, 2023 / Ridgestone Mining Inc. (**TSX.V: RMI**) (**OTCQB: RIGMF**) (**FRA:4U5**) ("**Ridgestone"** or the "**Company"**) announces that following shareholder approval of a consolidation of the common shares of the Company (the "**Common Shares**") at the annual general and special meeting of shareholders of the Company held on December 2, 2022, the Company's issued and outstanding Common Shares will be consolidated on the basis of twenty (20) pre-consolidation Common Shares for one (1) post-consolidation Common Share of the Company (the "**Consolidation**"). The TSX Venture Exchange has also approved the Consolidation. The Company's Common Shares are expected to begin trading on a post-consolidation basis on the TSX Venture Exchange on or about January 9, 2023 (the "**Effective Date**"). Following the Consolidation, the new CUSIP number for the Common Shares will be 76611L203 and the new ISIN for the Common Shares will be CA76611L2030.

As a result of the Consolidation, the 106,024,696 Common Shares issued and outstanding prior to the Consolidation have been reduced to approximately 5,301,135 Common Shares. Each shareholder's percentage ownership in the Company and proportional voting power remains unchanged after the Consolidation, except for minor changes and adjustments resulting from the treatment of any resulting fractional Common Shares. The Company will not be issuing fractional post-Consolidation Common Shares. Where the Consolidation would otherwise result in a shareholder being entitled to a fractional Common Share, the number of post-Consolidation Common Shares issued to such shareholder shall be rounded up to the nearest whole number of Common Shares if 0.5 or greater. Fractional Common Shares of less than 0.5 will be cancelled.

The Company's transfer agent, Odyssey Trust Company ("**Odyssey**"), will act as the exchange agent for the Consolidation. In connection with the Consolidation, Odyssey is sending a letter of transmittal to registered shareholders which will enable them to exchange their old share certificates for new share certificates, or alternatively, a Direct Registration System ("**DRS**") Advice/Statement, representing the number of new post-Consolidation Common Shares they hold, in accordance with the instructions provided in the letter of transmittal. Shareholders holding their Common Shares through intermediaries (ie. Securities brokers, dealers, etc.) will not need to complete a letter of transmittal and should contact their intermediary representative with questions and procedures for processing the Consolidation.

About Ridgestone Mining Inc.

Ridgestone Mining has assembled a highly-experienced and dynamic team to explore and advance its projects in Mexico. The Guadalupe y Calvo gold-silver project, for which Ridgestone can earn a 100% interest, is host to an Indicated Resource of 356,000 gold-equivalent ounces plus an Inferred Resource of 460,000 gold-equivalent ounces. Ridgestone's 100%-owned Rebeico copper-gold project has highgrade copper and gold pervasive throughout the property with highlights including 1.56% copper plus 1.80 g/t gold intersected over 19.3 metres from surface at the New Year Zone and 2.78% copper plus 8.69 g/t gold over 2.0 metres from the Alaska Vein.

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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 any ongoing drilling programs, timing of such programs, or exploration results. 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 regulatory filings available onwww.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.