

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF COMPANY

Ridgeline Minerals Corp. (the "**Company**")
1650 – 1066 West Hastings Street
Vancouver, BC V6E 3X1

ITEM 2. DATE OF MATERIAL CHANGE

August 13, 2020

ITEM 3. NEWS RELEASES

Issued on August 13, 2020, and distributed through the facilities of Cision and filed on the System for Electronic Document Analysis and Retrieval (SEDAR).

ITEM 4. SUMMARY OF MATERIAL CHANGE

On August 13, 2020, the Company announced the completion of its initial public offering of 11,200,000 units (the "**Units**") at a price of \$0.45 per Unit for gross proceeds of \$5,040,000 and listing on the TSX Venture Exchange (the "**TSX-V**").

Each Unit is comprised of one common share and one-half of one common share purchase warrant. Each warrant will entitle the holder thereof to purchase one common share at an exercise price of \$0.55 for a period of 30 months from the closing. The Company's common shares were listed on August 13, 2020 and commenced trading on the TSX-V under the symbol "**RDG**" on August 17, 2020.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See the Company's news releases dated August 13, 2020 attached as Schedule "A" hereto.

ITEM 5.2 DISCLOSURE ON RESTRUCTURING TRANSACTION

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

Not applicable.

ITEM 8. EXECUTIVE OFFICER

Contact: Chad Peters, President & CEO
E-mail: info@ridgelineminerals.com

ITEM 9. DATE OF REPORT

August 21, 2020

Schedule "A"
News Release dated August 13, 2020
(See attached)

Ridgeline Minerals Closes \$5 million Initial Public Offering and Announces Listing on the TSX Venture Exchange

Vancouver, British Columbia--(Newsfile Corp. - August 13, 2020) - Ridgeline Minerals Corp. ("**Ridgeline**" or the "**Company**") is pleased to announce that it has completed its oversubscribed and upsized initial public offering (the "**IPO**") and listing on the TSX Venture Exchange ("**TSX-V**"). The IPO consisted of the issuance of 11,200,000 units of the Company (the "**Units**") at a price of \$0.45 per Unit (the "**Offering Price**") for gross proceeds \$5,040,000. Ridgeline's common shares were listed on August 13, 2020 and are expected to commence trading on the TSX-V under the symbol "**RDG**" on August 17, 2020.

Each Unit is comprised of one common share of the Company (a "**Share**") and one-half of one common share purchase warrant (each whole such warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Share at an exercise price of \$0.55 for a period of 30 months from August 13, 2020. Following completion of the Offering, if the closing price of the Shares is equal to or greater than \$0.85 per Share for a period of twenty (20) consecutive trading days, the Company may elect to accelerate the expiry date of the Warrants to a date that is 30 calendar days from the date when written notice of such new expiry date is sent by the Company to the holders of the Warrants.

The Offering was managed exclusively by Haywood Securities Inc. (the "**Agent**"). Miller Thomson LLP acted as legal counsel to Ridgeline and DuMoulin Black LLP acted as legal counsel to the Agent. As compensation, the Agent received cash commission of 6% from the sale of Units, with reduced commission of 2% on president's list purchasers. The Agent also received 576,940 compensation warrants exercisable for 30 months from the closing date, with each compensation warrant exercisable to acquire one common share of Ridgeline at an exercise price of \$0.45 per common share. Further, the Agent received 55,555 common shares of Ridgeline as corporate finance fee on closing.

Additional information on the Company and the IPO can be found in the Company's final prospectus dated July 31, 2020 as filed under the Company's profile on SEDAR at www.sedar.com.

*No securities regulatory authority has either approved or disapproved of the contents of this news release. The Units, the underlying Shares and Warrants, and the Shares issuable upon exercise of the Warrants, have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws. Accordingly, such securities may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws, or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Ridgeline in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

About Ridgeline Minerals Corp.

Ridgeline is a discovery focused gold explorer with a proven management team and a 116 km² exploration portfolio across three projects in the highly prospective Carlin and Battle Mountain - Eureka Trends in Nevada, USA. More information about Ridgeline can be found at www.RidgelineMinerals.com.

On behalf of the Board

"Chad Peters"

President & CEO

Further Information:

Chad Peters, P.Geo.
President & CEO
Ridgeline Minerals Corp.
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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.

Forward Looking Statements

This press release contains certain forward-looking statements as well as historical information. Readers should not rely on information in this summary for any purpose other than for gaining general knowledge of Ridgeline Minerals Corporation ("Ridgeline", or the "Company"). Forward-looking statements include, but are not limited to, the advancement of mineral exploration, development and operating programs. The words "potential," "anticipate," "significant," "forecast," "believe," "estimate," "expect," "may," "project," "plan" and similar expressions are intended to be among the statements that identify forward-looking statements. Although Ridgeline believes that its expectations as reflected in any forward-looking statements, are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates, opinions or other factors should change



To view the source version of this press release, please visit
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