

Ridgeline Minerals Executes US\$20 Million Exploration Earn-In Agreement with Nevada Gold Mines at the Swift Gold Project, Nevada

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Vancouver, British Columbia--(Newsfile Corp. - September 22, 2021) - Ridgeline Minerals Corp. (TSXV: RDG) (OTCQB: RDGMF) (FSE: 0GC0) ("**Ridgeline**" or the "**Company**") is pleased to announce that it has entered into a transaction with Nevada Gold Mines LLC ("**NGM**" or "**Nevada Gold Mines**"), a joint venture between Barrick Gold Corp. and Newmont Corp., pursuant to which NGM can acquire an interest in Ridgeline's Swift gold project ("**Swift**"); a district-scale (75 km²) land package located in the prolific Cortez District of the Battle Mountain - Eureka Trend ([Figure 1](#)) in Nevada. NGM can incur a minimum of US\$ 20 million (of which US\$ 4 million is guaranteed) in qualifying work expenditures over an initial five-year term to earn an initial 60% interest in Swift, and will have further options to increase its interest to a total 75% interest. NGM will assume operatorship of the project immediately. Highlights of the proposed earn-in agreement are outlined below.

Chad Peters, Ridgeline's President, CEO & Director commented, "Our singular focus as a company is to create value per share through discovery and we are delighted to partner with the Nevada Gold Mines team as they apply their proven track record of discovery to the Swift gold project. Through this partnership, Ridgeline will significantly reduce the exploration risk inherent with deep drilling in Nevada, while retaining meaningful upside at Swift across all levels of project development moving forward."

Earn-In Agreement Highlights (all figures in USD)

- **Reimbursement of Prior Expenditures:** Within 15 days of signing the definitive agreement, NGM will reimburse a total of \$372,763 to Ridgeline in consideration for recent overhead and work expenditures at Swift.
- **Initial Earn-In Option:** NGM will assume operatorship of the project and can earn-in to a 60% interest in the project by incurring a minimum of \$20 million in qualifying work expenditures over five years, including.
 - \$4 million in guaranteed work expenditures before December 31, 2023.
 - \$16 million in work expenditures and preparation of a technical report in compliance with the requirements of National Instrument 43-101 before December 31, 2026.
 - NGM and Ridgeline will each elect two representatives to a Swift technical steering committee, which will meet quarterly to review budgets and exploration progress.
- **Second Earn-In Option:** NGM will retain a one-time option to earn an additional 10% interest in the project by sole-funding an additional \$10 million in work expenditures before December 31, 2029.
- **Development Funding Option:** Within 90 days of a joint venture decision to proceed with development and construction of a mine and/or related processing facilities on Swift, NGM will have a one-time option to elect to provide, or arrange for third-party, financing of Ridgeline's portion of debt financing required for the development in consideration, in either case, for an additional 5% interest in the project for a total of 75% (or 65% if the second option was not exercised).



Figure 1: Regional map of the Cortez District showing the Swift property adjacent to the Nevada Gold Mines owned Cortez Mine Complex

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7298/97272_d8d1f9755414ea62_002full.jpg

Swift Project

Swift is located on the Cortez District of the historic Battle Mountain - Eureka Trend approximately 30 km south of the town of Battle Mountain, in Lander County, Nevada. The 75 km² property is on trend to the Pipeline, Cortez Hills, and Goldrush deposits ([View our Swift VRIFY Presentation](#)), which comprise the multi-million ounce Cortez Complex owned by Nevada Gold Mines (a joint venture between Barrick Gold Corp. and Newmont Corp.). Ridgeline's 2020 Phase I drill program intersected typical Lower Plate carbonate host rocks of the Cortez District including the Wenban Formation (primary host to all >5.0

million ounce gold deposits in the Cortez District), which had been historically misidentified in the project area. Recognizing the preserved Wenban formation was an important technical milestone for the project and further validates the district-scale discovery potential at Swift.

Technical information contained in this news release has been reviewed and approved by Michael T. Harp, P.Geo. the Company's Vice President, Exploration, a qualified person within the meaning thereof under National Instrument 43-101 and responsible for technical matters of this release.

About Ridgeline Minerals Corp.

Ridgeline is a discovery focused gold-silver explorer with a proven management team and a 154 km² exploration portfolio across four 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

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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 anticipated benefits of the Earn-In Agreement and the transaction contemplated thereby. The words "potential", "anticipate", "meaningful", "discovery", "forecast", "believe", "estimate", "expect", "may", "will", "project", "plan", "historical", "historic" 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 current objectives concerning its mineral projects (including Swift) 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; risks related to historical data that has not been verified by the Company; 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.



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