

Ridgeline Minerals Commences Drill Program at the Selena Project, Nevada

Vancouver, British Columbia--(Newsfile Corp. - October 18, 2022) - Ridgeline Minerals Corp. (TSXV: RDG) (OTCQB: RDGMF) (FSE: 0GC0) ("Ridgeline" or the "Company") is pleased to announce the commencement of the Company's diamond core drill program at the Selena project ("Selena") on October 18, 2022. Selena is a silver ("Ag") - gold ("Au") - lead ("Pb") - zinc ("Zn") carbonate replacement ("CRD") style discovery located in White Pine County, Nevada ([Figure 1](#)). The drill program will complete up to ten (10) shallow core holes (~1,800m) across the Chinchilla, Juniper and Broken Egg targets ([Figure 2](#)) with objectives at each target highlighted below.

Mike Harp, Ridgeline's Vice President, Exploration commented, "Our team has a high degree of confidence in the geologic model, and we are excited to kick-off the fall drill campaign at Selena. This program was designed to de-risk multiple shallow-oxide targets and is a critical step in the exploration process as Selena transitions to a resource delineation focus in 2023."

Chinchilla

- Objective - Complete one core twin of reverse circulation ("RC") drillhole SE21-025 which returned **44.2 meters ("m") grading 123.2 grams per tonne ("g/t") Ag, 0.1 g/t Au, 1.5% Pb, and 0.6% Zn**
- Rationale - Historic core holes acquired on June 8, 2022 (see press release [HERE](#)) support the Company's interpretation that silver-bearing Cerargyrite (silver oxide commonly associated with high-grade silver at Selena) zones are not optimally recovered using percussive RC drilling methods. This may have led to incomplete sample recovery and subsequent under-reporting of silver grades

Juniper

- Objective - Complete two core holes testing the down-dip extension of historical high-grade Ag-Au mineralization
- Rationale - Historical core holes at Juniper returned highlight intercepts of **0.3 m grading 6,667 g/t (0.67%) Ag, 7.7 g/t Au, 1.6% Pb, 0.2% Zn** and **1.0 m grading 2,467.2 g/t (0.25%) Ag, 5.1 g/t Au, 1.1% Pb, 1.4% Zn** within 7.7 m 725.2 g/t Ag, 1.5 g/t Au, 1.3% Pb, 0.9% Zn starting at 15.5 m in LB-072

Broken Egg

- Objective - Complete 6 to 7 wide-spaced core holes to define oxide gold potential within a prospective but historically untested target
- Rationale - Broken Egg falls within the oxide Au halo of the greater porphyry zonation pattern at Selena ([Figure 2](#)). Target exhibits 3+ km long oxide gold footprint supported by soil geochemistry, rock chips, and a backpack drill hole that returned a highlight intercept of **0.9 m grading 2.4 g/t Au in SEBP-002** starting from surface



Figure 1: Plan view map showing location of the Selena project which sits directly adjacent to the Butte Valley Porphyry, a US \$33M earn-in exploration agreement between Freeport-McMoRan and Falcon Butte Minerals

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

https://images.newsfilecorp.com/files/7298/140949_51afd5ece45baac1_002full.jpg

Selena Project

Selena is located in White Pine County, Nevada, approximately 64 kilometers ("km") north of the town of Ely, NV. The project shares a property boundary with the Butte Valley project, a US \$33M earn-in agreement between Freeport-McMoRan and Falcon Butte Minerals. The 100% owned project is comprised of 39 square kms of highly prospective exploration ground including Ridgeline's shallow-oxide 2020 Ag-Au $\pm$ Pb-Zn Chinchilla discovery. Subsequent drilling has continued to highlight the potential for high-grade CRD type mineralization (Ag-Au-Pb-Zn $\pm$ Cu) between Chinchilla and the Butte Valley Cu-Au-Ag porphyry located directly west of the property. ([View the Selena VRIFY Deck Here](#))

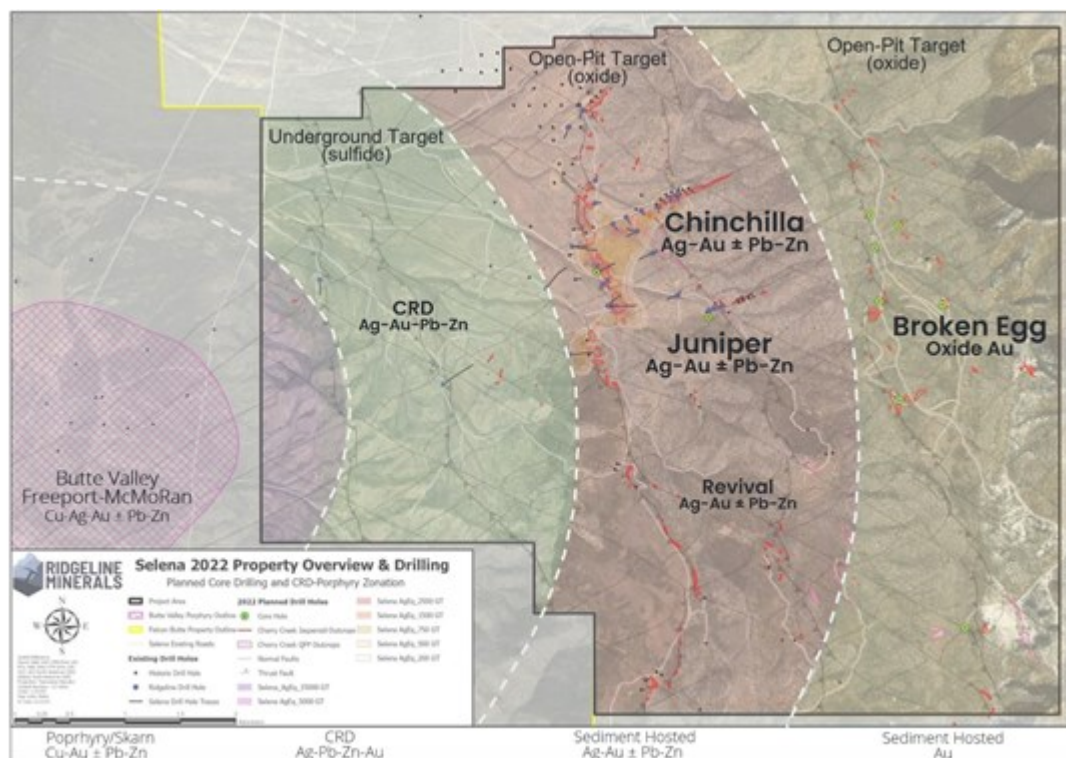


Figure 2: Plan view porphyry zonation map of the Selena project showing proposed drill collars (green dots) at the shallow-oxide Chinchilla, Juniper, and Broken Egg targets

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/7298/140949_51afd5ece45baac1_003full.jpg

QAQC Procedures

Samples are submitted to American Assay Laboratories (AAL) of Sparks, Nevada, which is a certified and accredited laboratory, independent of the Company. Samples are prepared using industry-standard prep methods and analysed using FA-PB30-ICP (Au; 30 g fire assay) and ICP-5AM48 (48 element Suite; 0.5 g 5-acid digestion/ICP-MS) methods. AAL also undertakes its own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration. Ridgeline's QA/QC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results completed by the Company's Qualified Person, Michael T. Harp, Vice President, Exploration.

Technical information contained in this news release has been reviewed and approved by Michael T. Harp, CPG, the Company's Vice President, Exploration, who is Ridgeline's Qualified Person under National Instrument 43-101 and responsible for technical matters of this release.

Grant of Incentive Stock Options

The Company granted an aggregate of 450,000 stock options to directors, officers, employees and consultants of the Company in accordance with the Company's incentive stock option plan, subject to regulatory acceptance. These incentive stock options are exercisable at \$0.22 per share for a period of five years. The Company also announces that it has granted an aggregate of 300,000 deferred share units, ("DSUs") to the directors of the Company and 75,000 restricted share units ("RSUs") to employees of the Company. The DSUs and RSUs are governed by the Company's RSU/DSU Plan and will be subject to applicable securities law hold periods.

About Ridgeline Minerals Corp.

Ridgeline is a discovery focused gold-silver explorer with a proven management team and a 163 km² exploration portfolio across five projects in Nevada and Idaho, 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 TSX Venture Exchange approval will be granted in a timely manner subject only to standard conditions; the current objectives concerning the Project 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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