

**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

May 7, 2024

ITEM 3. NEWS RELEASES

Issued on May 8, 2024, and distributed through the facilities of Newsfile Corp. and filed on the System for Electronic Document Analysis and Retrieval (SEDAR).

ITEM 4. SUMMARY OF MATERIAL CHANGE

On May 7, 2024, the Company announced that it had closed its private placement originally announced on April 17, 2024 and April 19, 2024 and had successfully raised gross proceeds of \$2,217,816 through the issuance of 18,481,801 units (“**Units**”) at a price of \$0.12 per Unit, with each Unit consisting of one common share and one-half of one warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.18 per share for until May 7, 2026. In consideration of arranging the private placement, the Company paid finder’s fees of \$76,849.

The shares, warrants, and any shares issued upon exercise of the warrants are subject to a hold period and may not be traded until September 8, 2024 except as permitted by applicable securities legislation and the rules and policies of the TSX Venture Exchange. The proceeds from the sale of the Units will be used to fund the Company’s exploration programs and for general working capital.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See the Company’s news releases dated May 8, 2024 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

May 15, 2024

Schedule "A"
News Release dated May 7, 2024
(See attached)



Ridgeline Minerals Closes Oversubscribed \$2.2 Million Private Placement

*Not for dissemination in the United States or through U.S. newswires
All dollars are Canadian unless otherwise noted*

Vancouver, Canada, May 8, 2024 – Ridgeline Minerals Corp. (“**Ridgeline**” or the “**Company**”) (TSX-V: RDG | OTCQB: RDGMF | FRA: OGC0) is pleased to announce that further to its news releases on April 17, 2024 and April 19, 2024, the Company has closed its oversubscribed, non-brokered private placement (the “**Offering**”) to issue 18,481,801 units of the Company (the “**Units**”), at a price of \$0.12 per Unit (the “**Issue Price**”), for aggregate gross proceeds of \$2,217,816.

Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant a “**Warrant**”). Each Warrant entitles the holder to acquire one additional common share in the Company at a price of \$0.18 per share until May 7, 2026.

The proceeds from the Offering will be used to fund exploration activities at the Company’s Nevada properties and for general working capital. In connection with the Offering the Company has paid aggregate cash finders’ fees of \$76,849.

All securities issued pursuant to the Offering will be subject to a statutory four month and one day hold expiring on September 8, 2024.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities 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 and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Ridgeline Minerals is a discovery focused precious and base metal explorer with a proven management team and a 192km² exploration portfolio across five projects in Nevada, USA. The Company boasts two earn-in exploration agreements with Nevada Gold Mines at its Swift and Black Ridge projects, which are being aggressively explored by Nevada Gold Mines in 2024. 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 & Director
Ridgeline Minerals Corp.
+1 775 304 9773
cpeters@ridgelineminerals.com

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.

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 potential benefits of the Offering and filing of the material change report in respect thereof. 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; that all conditions precedent to completion of the Private Placement will be satisfied in a timely manner; the current objectives concerning the Company’s projects 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.