

**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

September 6, 2024

ITEM 3. NEWS RELEASES

Issued on September 6, 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 September 6, 2024, the Company announced further to its news release of August 22, 2024, that the TSX Venture Exchange has accepted for filing the effective September 6, 2024 the previously announced Earn-In Agreement dated August 21, 2024 (the “**Earn-In Agreement**” or “**Agreement**”) with a wholly-owned subsidiary of South32 Limited (“**South32**”) at the Selena carbonate replacement deposit project (“**Selena**” or the “**Project**”) located in White Pine County, Nevada.

The Earn-In Agreement was signed effective August 21, 2024, wherein South32 has the option to earn an initial 60% ownership interest in the Project by paying Ridgeline a US\$100,000 execution payment and funding a minimum of US\$10.0 million (of which US\$2.0 million is guaranteed) in qualifying exploration expenditures on the Project over an initial five-year term. Ridgeline will remain operator of the Project during the Initial Phase 1 Earn-in Option period (the “**First Option**”). Subject to South32 having exercised the First Option, South32 will have a further option (the “**Second Option**”) to increase its ownership interest in the Project to a total of 80% by incurring an additional US\$10.0 million in expenditures over a three-year Phase 2 Earn-In Option period for an aggregate spend of US\$20.0 million over eight years.

If South32 wishes to exercise the Second Option, it must within 42 months of the Second Option commencement date, arrange for and provide draft definitive documentation in respect of a debt facility (“**Ridgeline Facility**”) from which (if executed) Ridgeline may draw on to sufficiently fund Ridgeline’s share of costs associated with the development of a mine at Selena through to commercial production. Execution of the Ridgeline Facility will be subject to, among other things, approval of the TSX Venture Exchange.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See the Company's news releases dated September 6, 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

September 9, 2024

Schedule "A"
News Release dated September 6, 2024
(See attached)



Ridgeline Minerals Receives Approval for Exploration Earn-In Agreement with South32 at the Selena Project, Nevada

Vancouver, Canada, September 6, 2024 – Ridgeline Minerals Corp. ("**Ridgeline**" or the "**Company**") (TSX-V: RDG | OTCQB: RDGMF | FRA: OGC0) is pleased to announce, further to its news release on August 22, 2024, that the TSX Venture Exchange has accepted for filing the previously announced Earn-In Agreement dated August 21, 2024 (the "**Earn-In Agreement**" or "**Agreement**") with a wholly-owned subsidiary of South32 Limited ("**South32**") at the Selena carbonate replacement deposit project ("**Selena**" or the "**Project**") located in White Pine County, Nevada.

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About Ridgeline Minerals Corp.

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 in 2024. More information about Ridgeline can be found at www.ridgelineminerals.com.

About South32 Limited

South32 Limited is a globally diversified mining and metals company. The company's purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. South32 Limited is trusted by its owners and partners to realize the potential of their resources. South32 Limited produces commodities including bauxite, alumina, aluminum, copper, zinc, lead, silver, nickel and

manganese from its operations in Australia, Southern Africa and South America. South32 Limited also has a portfolio of high-quality development projects and options, and exploration prospects, consistent with its strategy to reshape its portfolio toward commodities that are critical for a low-carbon future.

On behalf of the Board

“Chad Peters”

President & CEO

Further Information:

Chad Peters, P.Geo.

President, CEO & Director

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.

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 Earn-In Agreement and the transactions contemplated thereby (collectively the “Earn-In Transaction”). 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, that all conditions precedent to the Earn-In will be satisfied in a timely manner; the current objectives concerning the Project and the Company’s other 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. In addition, this news release contains information about adjacent properties on which Ridgeline has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company’s properties. 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.