

Ridgeline Minerals Provides Exploration Update for the Selena CRD Project, Nevada

Vancouver, British Columbia--(Newsfile Corp. - December 5, 2024) - Ridgeline Minerals Corp. (TSXV: RDG) (OTCQB: RDGMF) (FSE: 0GC0) is pleased to provide an update for the ongoing Magnetotellurics ("MT") Geophysical survey being completed at the Selena Carbonate Replacement ("CRD") project ("Selena" or "Project"), currently being operated by Ridgeline under Phase 1 of the exploration earn-in agreement with a wholly owned subsidiary of South32 Limited ("South32").

The MT survey has been designed to cover all high-priority CRD targets at Selena to test for conductive anomalies (i.e., sulfide mineralization) at depth, particularly at the Chinchilla Sulfide and Skarn targets ([Figure 1](#) & [Figure 2](#)). The MT contract has been awarded to Moombarriga Geoscience an Australian based service provider specializing in MT data collection and processing. The survey is comprised of 211 survey stations collected on a 200-meter ("m") by 400m grid pattern, with potential to infill the grid pattern as needed ([Figure 1](#)). The survey was initiated in early November and is currently on budget and schedule with an estimated 80% of the survey complete to-date.

Mike Harp, Ridgeline's Vice President, Exploration, commented, "Completion of this MT survey is a critical first step in advancing the Chinchilla Sulfide and Skarn targets to a drill program in 2025. Ridgeline drilled a single drill hole at Chinchilla Sulfide in 2022 that returned high-grade CRD mineralization in the same host horizon as the outcropping Chinchilla Oxide discovery located 2.5 kilometers to the east. However, this hole did not fully test the target horizon at depth, with the hole ending at 670 meters in low-grade CRD alteration and mineralization after hitting the maximum depth capability of the drill rig."

Mr. Harp continues, "The 2025 drill program is expected to drill to depths exceeding 1,000 vertical meters and the inclusion of the MT data into our geological model will allow us to more efficiently target the highest priority zones. We have a high degree of confidence in this survey method as South32 has already utilized MT geophysics at its Hermosa carbonate-replacement deposit in Arizona. This approach has been proven effective in identifying and interpreting mineralized trends at Hermosa and we look forward to applying the same systematic approach to exploration at Selena."

Earn-In Terms - South32 retains the right to earn an initial 60% interest in the Selena project (see August 22, 2024, press release [HERE](#)) by funding a minimum of US\$10 million in qualifying work expenditures on the Project over an initial five-year term. South32 retains the option to increase its interest in the Project to 80% by funding an additional US\$10 million in qualifying work expenditures over an additional three-year term. During the Phase 2 earn-in period, South32 has the option to take over operatorship of the Project. Upon completion of the Phase 2 earn-in (US\$20 million in total expenditures), South32 will provide, or arrange for third-party financing of Ridgeline's portion of debt financing (20% pro-rata) required for the development of the Project through to commencement of commercial production.

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.

About Ridgeline Minerals Corp.

Ridgeline Minerals is a discovery focused precious and base metal explorer with a proven management team and a 195 km² exploration portfolio across six projects in Nevada, USA. The Company is a hybrid explorer with a mix of 100%-owned exploration assets (Big Blue, Bell Creek & Coyote) as well as two earn-in exploration agreements with Nevada Gold Mines at its Swift and Black Ridge projects and a third earn-in with South32 at its Selena project. More information about Ridgeline can be found at www.ridgelineminerals.com.

On behalf of the Board

"Chad Peters"

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