Richmond Minerals Inc. Announces Property Acquisition and Ridley Property Exploration Update

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TORONTO, April 14, 2021 - Richmond Minerals Inc. (TSX-V: RMD) ("Richmond") is pleased to announce that it has acquired 6 boundary claims located in Huffman Township (the "Huffman Property") within the Swayze Greenstone Belt area approximately 130 km southwest of Timmins, Ontario. The Huffman Property lies within and is contiguous with the Cote Gold JV Project currently owned and operated by IAMGOLD (70%) and Sumitomo Metal Mining Company (30%). Located 7 km east of and on strike with the historical Jerome Gold Mine, Richmond's Huffman Property contains a prospective contact zone between a quartz feldspar porphyry intrusive unit and Temiskaming-Type clastic metasedimentary rocks. Leased mining claims previously occupied the Huffman Property claim area and consequently there are no historical reports of exploration work.

Under the terms of the acquisition agreement, Richmond paid $15,000 cash and issued 100,000 common shares to the vendor of the Huffman Claims. The vendor will also retain a 0.5% net smelter return. Final approval of the acquisition is subject to the review and approval of the TSX Venture Exchange.

Additionally, diamond drilling at the Ridley Lake gold project concluded at the beginning of February and consisted of drilling six holes totaling 2,227 m that tested for Aguara Zone western extensions of gold mineralization. Assay results are pending and further updates will be provided as soon as the results are available.

Warren Hawkins, P.Eng, a "Qualified Person", within the meaning of Nation Instrument 43-101- Standards of Disclosure for Minerals Projects, has reviewed and approved the scientific and technical information contained in this news release. Mr. Hawkins is not considered to be "independent" of the Corporation (as defined in National Instrument 43-101), as he currently holds securities of the Corporation.

CAUTIONARY STATEMENT: This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Richmond's objectives, goals or future plans, including acquisition of the Huffman Property and TSX Venture approval. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments, and those risks set out in Richmond's public documents filed on SEDAR. Although Richmond believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Richmond disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Richmond Minerals Inc.

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