Richmond Minerals Inc. Announces the Final Sale of Lithium Exploration Licenses in Austria

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Richmond Minerals Inc. (TSXV: RMD) ("Richmond" or the "Company") is pleased to announce that the agreement between European Lithium Limited and Richmond announced on March 27, 2023 has been finalized. 2743718 Ontario Inc. (Ontario), a subsidiary of Richmond Minerals Inc. has sold, and European Lithium Ltd. (ASX: EUR, FRA: PF8, OTC: EULIF) has acquired, 100% of the rights, title and interest in the Bretstein-Lachtal Project, Klementkogel Project and the Wildbachgraben Project located in central Austria, Europe.

Pursuant to the sale, EUR has issued to Richmond the following:

- $250,000 in cash (Australian $),
- 2,000,000 fully paid ordinary shares of EUR at a deemed issue price of $0.07 per share to be issued out of the EUR's current 15% placement capacity pursuant to Listing Rule 7.1, and
- 2,000,000 unlisted options ($0.12 each which expire 3 years from the date of issue).

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 successful completion of the Transaction and Offering. There is no guarantee that the Transaction and Offering will be completed on the terms announced in this press release or at all. 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; the ability of Richmond to raise funds pursuant to the Offering; 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.

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