

Ridgeline Minerals Provides Year-End Exploration Update for its Nevada Portfolio

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Vancouver, December 18, 2024 - [Ridgeline Minerals Corp.](#) (TSXV: RDG) (OTCQB: RDGMF) (FSE: 0GC0) ("Ridgeline" or the "Company") is pleased to provide a year-end exploration update across its portfolio of six projects in Nevada. The Company's Swift and Black Ridge projects are operating under earn-in exploration agreements with Nevada Gold Mines ("NGM") with drilling in-progress at Swift. The Selena project is operating under an earn-in exploration agreement with a wholly owned subsidiary of [South32 Ltd.](#) ("South32"), while Ridgeline continues to advance its 100%-owned Big Blue porphyry copper-gold project.

Ridgeline projects a 2024 exploration spend across all projects of up to US \$5.0 million, with an estimated US \$4.0 million being fully funded by its partners at NGM and South32. Multiple projects are currently completing geophysical surveys or drilling programs through to the end of the year, with additional details for each project highlighted below.

To view a map of Ridgeline's exploration projects in Nevada, click [HERE](#).

Chad Peters, Ridgeline's President, CEO & Director commented, "2024 saw meaningful exploration progress across our portfolio, including a new earn-in exploration agreement with South32 at the Selena project, followed by Nevada Gold Mines drilling its first high-grade gold intercept at our Swift project. We are thrilled to see exploration efforts continue to accelerate at multiple projects and we anticipate all three of our partner projects to conduct drill programs in 2025."

Mr. Peters continues, "A Phase II, infill IP survey is also in progress at our wholly owned Big Blue project, with this summer's Phase I survey identifying a potential porphyry center underpinning the past producing Skarn Hill and Delker Mines. This infill survey will focus on increasing resolution along strike of the kilometer-scale chargeability high beneath Skarn Hill, which is interpreted as the proposed porphyry source to the high-grade copper-gold skarn that was historically mined at both Skarn Hill and Delker. Ridgeline has received all necessary exploration permits and looks forward to initiating a maiden drill program at Big Blue in late Q1 2025."

2024 Exploration Program Highlights

Swift Gold Project (NGM Earn-In)

Drillhole SW24-006 returned the highest-grade intercept in the Project's history with highlight results of 1.1m grading 10.4 g/t Au within 2.7m grading 7.0 g/t Au (Figure 1) (see November 7, 2024 news release [HERE](#)).

- The bottom of the hole returned a previously unreleased intercept of 13.3m grading 0.25 g/t Au hosted in sheared Hanson Creek and Upper Plate within the Mill Creek Thrust
- SW24-006 did not intersect the targeted "slope facies" limestone host rocks beneath the Hanson Creek Formation due to the shallower than expected Mill Creek Thrust offsetting this prospective lower unit

Drillhole SW24-007 is currently in progress and testing the down-dip projection of the Mill Creek thrust approximately 1.0 kilometer to the southwest of SW24-006

- The Company anticipates completion of the core hole in mid-late December and assay results to follow in Q1 2025

NGM has incurred a total of US \$8,185,317 in qualifying work expenditures on the Project through

September 30, 2024, and must spend a minimum of US \$20,000,000 in qualifying work expenditures by December 31, 2026, to earn an initial 60% interest in the Project (see September 22, 2021 press release [HERE](#)).

See September 21, 2021 press release [HERE](#) for details on the Swift project earn-in terms.

Figure 1: Plan view map showing the location of the Swift project located on the Cortez District with the location of high-grade drillhole SW24-006 (white star)

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Big Blue Project (100% Ridgeline Minerals)

The Phase II, infill IP survey was initiated in early December with an expected completion before the end of the year (Figure 2).

- The Phase II survey will focus on increasing resolution along strike of the kilometer-scale chargeability high beneath Skarn Hill, which is interpreted as the proposed porphyry source to the high-grade copper ("Cu")- gold ("Au") skarn that was historically mined at both Skarn Hill and Delker
- Results of the survey will help guide targeting efforts for the Company's proposed maiden drill program in late Q1 2025

Figure 2: Plan view map showing location of Phase II, IP infill survey lines (white dash) to complement positive results from the Phase I survey (black lines) completed in August 2024

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Black Ridge Gold Project (NGM Earn-In)

NGM (Black Ridge project operator) proposed a 2024 exploration budget of up to US \$200,000 to fund the next phase of field mapping and surface geochemical surveys to support a maiden drill program in 2025 (Figure 3).

- NGM has incurred a total of US \$182,151 in qualifying work expenditures through September 30, 2024, for a total of US \$459,083 life of project, with a minimum spending requirement of US \$1,500,000 required by December 31, 2025

See July 17, 2023 press release [HERE](#) for details on the Black Ridge project earn-in terms.

Figure 3: Plan view map showing the location of the Black Ridge project located in the north Carlin Trend and directly on-trend of NGM's high-grade Fallon gold discovery

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Selena CRD Project (South32 Earn-In)

The MT survey was completed on December 16, 2024 and covers 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 4):

- The 211-station survey was complete on schedule and on budget with data processing underway with Moombarriga Geoscience
- Final survey results anticipated to be received in January 2025

South32 has incurred approximately US\$350,000 in qualifying work expenditures at Selena through September 30, 2024, and must spend a minimum of US\$10,000,000 in qualifying work expenditures over an initial five-year term to earn an initial 60% interest in the Project (see August 22, 2024 press release [HERE](#)). South32 must also fund US\$500,000 and US\$1,500,000 (total of US\$2,000,000) in exploration expenditures on or before each of the first and second anniversaries, respectively, of the Agreement.

Figure 4: Plan view map of Selena showing MT survey stations (green) over silver equivalent grade thickness contours of known mineralization at the Chinchilla Oxide and Chinchilla Sulfide targets

To view an enhanced version of this graphic, please visit:

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Pipeline Projects

Ridgeline is actively pursuing opportunities for its pipeline of 100% owned, early-stage projects such as Bell Creek and Coyote, and continues to seek out and assess new exploration opportunities across Nevada.

QA/QC Procedures

Ridgeline Minerals samples are submitted to American Assay Laboratories (AAL) of Sparks, Nevada, which is a certified and accredited laboratory, independent of the Company. Independent check samples are sent to Paragon Geochemical Labs (PAL) of Sparks, Nevada. Samples are prepared using industry-standard prep methods and analysed using FA-PB30-ICP (Au; 30g fire assay) and ICP-5AM48 (48 element Suite; 0.5g 5-acid digestion/ICP-MS) methods. AAL also undertakes its own internal coarse and pulp 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.

Nevada Gold Mines samples are submitted to ALS Minerals, Elko Nevada, which is a certified and accredited laboratory, independent of Nevada Gold Mines. Samples are prepared using industry-standard prep methods and analysed using Au-AA23 (Au; 30 g fire assay) and ME-MS61 (48 element Suite; 0.25 g 4-acid digestion/ICP-MS) methods. ALS also undertakes its own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration. Nevada Gold Mines QA/QC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results completed internally by Nevada Gold Mines technical personnel.

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
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