Ridgestone Mining Inc. Drilling Intercepts 2.13 g/t Gold and 1.79% Copper over 16.25 m at Rebeico Project

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Vancouver, July 15, 2020 - Ridgestone Mining Inc. (TSXV: RMI) (OTCQB: RIGMF) (FSE: 4U5) ("Ridgestone") is pleased to report the first three holes from a recently completed 1,674 metre drill program on its wholly-owned Rebeico gold-copper project in Sonora, Mexico. The holes were part of a maiden drill program conducted on the New Year Zone to investigate the subsurface extent of significant gold and copper mineralization previously sampled on surface.

Highlights

- Hole 20REB013D intersected 2.13 g/t gold and 1.79% copper over a 16.25 metre interval from 3.05 metres to 19.30 metres, including a higher-grade 4.35 metre interval @ 5.25 g/t gold and 1.46% copper.
- Copper mineralization in hole 20REB013D commenced from surface for 19.3 meters averaging 1.56 % copper.
- Holes 20REB014D and 20REB015D collared 60 metres west and about 10 metres south of 20REB13D encountered significant copper mineralization from near surface to 18 metres.
- Pervasively hydrothermally altered rocks with variable amounts of pyrite, magnetite, and chalcopyrite were encountered in all three of these holes.

Mr. Jonathan George, CEO, commented "We are very pleased that all three of these holes intersected multiple runs of elevated copper and visible chalcopyrite over tens of metres of length down-hole from the reported, near-surface significant results. As well, extensive intercepts with veinlets containing variable mixtures of pyrite, chalcopyrite, magnetite, chlorite, calcite and quartz, and the intercepts of hydrothermal breccia, taken together confirm we have penetrated a highly-prospective copper and gold bearing mineral system."

Hole 20REB13D was drilled vertically to a depth of 98 metres (Table 1), encountering abundant iron and copper oxides and sulphides in veinlets and disseminations in brecciated and silicified andesite and hydrothermal breccia from surface to greater than 19 metres (Figure 1 and Figure 2). Narrower intervals of hydrothermal breccia were penetrated to depths of 68 metres. Pyrite and minor amounts of chalcopyrite ± magnetite were observed in more extensive intervals in veinlets and as disseminated grains, as well as in narrow veins with calcite and/or quartz.

Table 1: Summary of Drill Intercepts

Hole #	Azimuth (deg)	Inclination (deg)	Final Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)	Cu (%)
20REB013D	0	-90	98.5	0	19.30	19.30	1.80	1.56
			including	3.05	19.30	16.25	2.13	1.79
			which also includes	8.65	13.00	4.35	5.25	1.46
20REB014D	0	-90	170.1	1.6	17.8	16.2	n.s.i	0.25
20REB015D	270	-55	167.2	1.80	12.70	10.90	n.s.i	0.19

n.s.i. = no significant interval

Figure 1: New Year Zone Phase 1 Drill Collar Location

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5790/59780_b2cc2932c4021b22_001full.jpg

Figure 2: Cross Section 3,188,100N

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/5790/59780_b2cc2932c4021b22_002full.jpg

Holes 20REB014D and 20REB015D were collared approximately 60 metres west and 10 metres south of 20REB13D (Figure 3) and drilled vertically and west at -55 degrees, respectively. Hole 20REB014D was drilled to depth of 170.10 metres and intersected 16.2 metres grading 0.25 % copper from 1.6 to 17.8 meters (Table 1). Hole 20REB15D was drilled to a depth of 167.20 metres and intersected 10.90 metres at a grade of 0.19% copper from 1.80 meters to 12.70 metres (Table 1). Both of these mineralized intervals were within brecciated andesite. Multiple zones of hydrothermal breccia were intersected in 20REB014D from 100 to 155 metres, and both holes intersected multiple intervals with veinlets and disseminated grains of sulphides as well as anomalous gold and copper values at various depths.

Figure 3: Cross Section 3,188,090N

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/5790/59780_b2cc2932c4021b22_003full.jpg

Figure 4: Core Photo from 20REB013D Assaying 7.79 g/t Gold and 1.66% Copper

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/5790/59780_b2cc2932c4021b22_004full.jpg

The New Year Zone diamond-drill core program was completed by Layne de Mexico under the guidance of Steve Weiss (Chief Technical Advisor) and Jonathan George (CEO), with onsite supervision by geologists from Ridgestone's partner YQ Gold. Drill core of HQ size was recovered by conventional wireline methods and was transported daily from the drill sites to a secure logging and sample storage area.

After logging by geologists, intervals selected for sampling were sawed in half lengthwise. The ½-core samples were placed in pre-numbered sample bags and weighed. Blanks and certified reference material samples were inserted into the sample stream for Quality Assurance / Quality Control ("QA/QC") purposes. The samples were transported by YQ Gold personnel to the ALS Chemex ("ALS") preparation laboratory in Hermosillo, Sonora. At ALS the samples were crushed in their entirety to 70% less than 2 mm, then riffle split to obtain a 250 gram sub-sample that was pulverized to > 85% passing 75 microns. After preparation, the sample pulps were air-freighted by ALS to their assay laboratory in North Vancouver, British Columbia. All samples were analyzed for gold by 30-gram fire assay with an atomic absorption ("AA") finish (ALS method code AuAA23). The samples were also analyzed for multiple minor and trace elements by inductively-coupled plasma-emission mass-spectrometry ("ICP-MS") following a 4-acid digestion (ALS method code ME-MS61).

The technical information in this news release has been reviewed and approved by Mr. Steven I. Weiss, PhD, CPG, a qualified person as defined by National Instrument 43-101. Mr. Weiss is independent of Ridgestone Mining and YQ Gold, and all their respective subsidiaries.

About Ridgestone Mining Inc.

Ridgestone is a Canadian mineral exploration company focused on its wholly-owned, high-grade Rebeico gold-copper project located in Sonora, Mexico.

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