

# Ridgestone Secures Mill Ahead of Bulk Sample at Rebeico

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Vancouver, July 27, 2020 - [Ridgestone Mining Inc.](#) (TSXV: RMI) (OTCQB: RIGMF) (FSE: 4U5) ("Ridgestone") is pleased to announce it has entered into a toll milling agreement with a nearby mill to process bulk samples from historic dumps of the Alaska vein. Additionally, the Company has also received bids from mining contractors to rehabilitate historical underground workings along the Alaska vein to facilitate underground and bulk sampling.

## Highlights

- Fixed-price toll milling agreement with nearby (~40km) Real Viejo flotation mill for up to 300 tonnes per day;
- Bulk samples planned to process historical surface dump material grading up to 16.85 g/t gold and 2.70% copper;
- Rehabilitation of historical underground workings on the Alaska Vein to map and sample zones in the vicinity of drill-hole intervals that assayed 36.1g Au/t and 1.22% Cu over 1.5 meters, and 8.31g Au/t and 2.41% Cu over 3.25 meters in 2018.

Mr. Jonathan George, CEO, commented "Entering into this toll milling agreement for the Real Viejo mill, which is only 40 kilometres from our high-grade Alaska vein, provides an opportunity to capitalize on today's strong gold and copper prices. Using a phased approach, we will look to reprocess the historical dumps and to begin rehabilitation of the historical workings which will provide safe access for extensive underground mapping and sampling."

A toll milling agreement has been established with Exploración Y Desarrollo Desierto S.A. de C.V. ("EDDSA") for the nearby Real Viejo mill for up to 300 tonnes per day. The Real Viejo mill is a recently-refurbished flotation mill with crushing and grinding circuits capable of producing a gold-copper-silver concentrate. The agreement outlines a fixed price ("tolling price") for up to 300 tonnes per day at the Company's discretion.

In conjunction with the toll milling agreement, the Company is planning to process one or more bulk samples from historical surface waste-rock dumps of material previously extracted from the Alaska vein. The Company intends to process the higher-grade material first, such as that from the Veta Grande dump, samples of which assayed up to 16.85g Au/t and 2.70% Cu as summarized in Ridgestone's June 13, 2019 press release. Processing of the bulk samples will provide metallurgical response information which will assist in the evaluation of the recovery characteristics of oxide and transitional material in the upper zones of the Alaska vein, and will be used for internal assessments of potential contract mining scenarios. Ridgestone has all the requisite permits required for the processing of the bulk sample which is expected to commence in the coming months.

The Company has received a number of bids from Mexican-based contract mining groups for the rehabilitation of old workings along the Alaska vein, initially focusing on the "Veta Grande" portion, where drilling in 2018 by the Company intersected 8.31g Au/t and 2.41% Cu over 3.25 meters from 84.9 to 88.2 meters in hole 18REB6, approximately 10 meters vertically below the projection of old workings and 80 meters below the surface. Hole 18REB2, collared approximately 80 meters south of 18REB6 returned assays of 8.69g Au/t and 2.78% Cu over 2 meters from 127 to 129 meters, about 40 meters below the projection of old workings at a vertical depth of 130 meters below surface. Hole 18REB10, collared 200 meters south of hole 18REB6, returned 36.10g Au/t and 1.22% Cu over 1.5 meters from 103.64 to 105.14 meters at a vertical depth of 130 meters below surface and approximately 75 meters south of the workings (c.f. January 17, 2019 press release).

The Alaska vein was mined intermittently during the 1930's to 1950's over several hundreds of meters along strike and reaching depths of 50 to 70 meters below the surface. Incomplete smelter records show that Compania Minera Alaska shipped small tonnages of material to the El Paso Smelting Works with weighted average grades of 20.2g Au/t, 60.3g Ag/t and 9.18% Cu as summarized in the Company's NI 43-101 Technical Report on the project, which was completed on April 25<sup>th</sup>, 2018. The moderately to steeply dipping vein has been traced over 1.2 kilometers along strike and remains sparsely drilled below 70 meters from surface.

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.

For further information, please contact:

MarketSmart Communications Inc.  
Telephone: 877-261-4466  
info@marketsmart.ca

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