

# Richmond Minerals Inc. Announces Highest Grade Intersection to date with 18.2 g/t Gold over 3 metres at the Ridley Lake Project

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TORONTO, May 6, 2021 - [Richmond Minerals Inc.](#) (TSXV: RMD) ("Richmond" or the "Company") is pleased to announce diamond drilling results from the Company's Ridley Lake Project located within the Swayze Greenstone Belt, approximately 10 miles east of Newmont Goldcorp's Borden gold deposit in Raney and Rollo Townships, Ontario.

This phase of drilling continued to test the induced polarization ("IP") anomalies characterized by high chargeability and identified in the Agaura and Agaura West property areas. Richmond completed 2,427.6 m of diamond drilling in six holes, each hole being drilled at an azimuth of 180 degrees with an inclination of -45 degrees. The GPS coordinates and of the collars are provided below (zone 17):

Hole No.	Easting (m)	Northing (m)	Total Depth (m)
RS20-33	372131	5303581	357.6
RS20-34	372138	5303763	574
RS20-35	372068	5303776	573
RS21-36	371753	5303722	363
RS21-37	371701	5303682	360
RS21-38	372279	5303808	200

Significant results obtained are reported as follows:

Hole No.	Zone	From (m)	To (m)	Width (m)	Grade (g/t Au)
RS20-33	Aguara West	323	337	14	4.42
	Including	326	329	3	18.2
RS20-34	Aguara West	482	498	16	0.30
	including	497	498	1	2.89
		516	551	35	0.44
	including	518	519	1	2.41
	and	522	525	3	0.83
	and	532	535	3	1.76
RS-21-37	RW-5	33	34	1	3.58

Please note that Hole RS20-38 did not reach its target depth of 550 m and was stopped at 200 m due to broken drill rods. Holes RS20-33 and RS20-34 tested the high chargeability and resistivity RW-1 anomaly located at the western end of the Aguara West Zone. Hole RS20-35 intersected broad zones of anomalous gold and may define the western limit of the Aguara West zone. Holes RS21-36 and RS21-37 were collared to test for gold mineralization in the RW-5 IP anomaly located approximately 300 m west of the RS20-34 collar location. Hole RS-21-36 also intersected broad zones of pyrite mineralization with anomalous gold values and Hole RS-21-37 was collared as a 50 m step out west of Hole RS-21-36. The Aguara West zone remains open to depth and the RW-5 zone remains open to depth and west along strike.

The drill intervals reported above represent axial core length and true widths are not known at this time. A QA/QC program was employed consisting of inserting laboratory prepared standards and blanks and duplicates into the core sample stream. Samples were submitted to Activation Laboratories of Timmins, Ontario for gold analysis using fire assay with atomic adsorption or gravimetric finish. Check samples were also submitted to Northern Mining Analytical Labs of Timmins, Ontario for gold analysis using fire assay with atomic adsorption and gravimetric finish.

The gold-bearing intervals observed in the drill core are found within various metavolcanic rock types associated with areas of shear zone development, areas of intense carbonatization, and spatial association with porphyritic intrusions. Further diamond drilling will be undertaken to test for depth extensions of gold mineralization in the Aguara West area of the Ridley property.

Richmond management is also pleased to announce the resumption of exploration work on the Oberzeiring Polymetallic Property located in the Styria Mining District of Austria. Exploration this spring will be focussed on grab sampling and geophysical surveying (magnetic, self-potential and IP) of a newly discovered ancient (Celtic or Roman) mining area about 6 km south of the town of Oberzeiring, and priority target areas Purgstallofen and Dorfgraben located 2.5 km south of the medieval Oberzeiring silver mine. Grab sampling of Oberzeiring artisanal mining and tailings sites in 2020 yielded values up to 10.5 g/t gold, 76.8 g/t silver, 5,610 g/t copper and 381 g/t cobalt (see Richmond news release dated July 27, 2020).

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.

On Behalf of Richmond Minerals,

Franz Kozich, President  
Warren Hawkins, P. Eng, Exploration Manager

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SOURCE [Richmond Minerals Inc.](#)

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