

# Ridgestone Releases Maiden Mineral Resource Estimate at Guadalupe y Calvo, Mexico

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Vancouver, May 10, 2021 - [Ridgestone Mining Inc.](#) (TSXV: RMI) (OTCQB: RIGMF) (FSE:4U5) ("Ridgestone") is pleased to announce a maiden National Instrument 43-101 (NI 43-101) Mineral Resource Estimate for its Guadalupe y Calvo ("GyC") gold-silver project in Chihuahua, Mexico. The maiden mineral resource was estimated for two principal mineralized structures, the Rosario and Nankin veins, captured within a combined pit-constrained and underground mineral resource model. Mineralization at GyC remains open for expansion both along strike and down-dip at depth. The GyC project is comprised of 20 square kilometres. Ridgestone entered into an option agreement with Endeavour Silver in December 2020 to acquire a 100% interest in the property.

## Highlights:

- Indicated Mineral Resource: 356,000 ounces of gold-equivalent at an average grade of 1.72 g/t AuEq
- Inferred Mineral Resource: 460,000 ounces of gold-equivalent at an average grade of 4.65 g/t AuEq

\* Mineral Resource Estimate for a combined pit constrained and underground scenario at a cut-off grade of 0.27 g/t AuEq in-pit and 1.33 g/t AuEq underground

"We are very pleased with this significant initial mineral resource estimate," commented Jonathan George, CEO, "which is a material milestone for any junior exploration company and provides a solid foundation as we move forward to expand the resource both along strike and at depth. We are currently finalizing plans for an upcoming drill program which is planned for this fall after the rainy season. We believe this year will be an exciting and transformational year for the Company as we continue to concurrently advance our Rebeico copper-gold project in conjunction with our GyC gold-silver project."

The estimate was completed by Marc Jutras, P.Eng., M.A.Sc. of Ginto Consulting Inc. and complies with National Instrument 43-101 ("NI 43-101") and guidelines developed in 2014 by the Canadian Institute of Mining and Metallurgy ("CIM"). Mr. Jutras is a registered professional engineer in the provinces of British Columbia, Quebec and Newfoundland and is independent of Ridgestone. In accordance with NI 43-101 a Technical report will be filed on SEDAR within 45 days of this release.

Table 1: Guadalupe y Calvo Indicated and Inferred Mineral Resource Estimate

Method	Category	Tonnage tonnes	Ag Grade g/t	Au Grade g/t	Ag Content oz	Au Content oz	AuEq Grade g/t	AuEq Content oz
Open Pit	Indicated	5,865,413	46.3	0.97	8,734,564	182,133	1.58	298,594
Underground	Indicated	562,031	94.1	1.92	1,700,679	34,733	3.18	57,409
Total	Indicated	6,427,444	50.5	1.05	10,435,243	216,866	1.72	356,003
Open Pit	Inferred	584,637	37.7	0.75	707,975	14,101	1.25	23,541
Underground	Inferred	2,489,509	107.5	4.02	8,605,435	321,516	5.45	436,256
Total	Inferred	3,074,146	94.2	3.40	9,313,410	335,618	4.65	459,796

Notes:

1. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, changes in global gold markets or other relevant issues. The CIM definitions (2014) were followed for classification of Mineral Resources. The quantity and grade of reported inferred Mineral Resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred Mineral Resources as an indicated Mineral Resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured Mineral Resource category.
2. The resource was prepared by Marc Jutras, P.Eng. of Ginto Consulting, an independent QP, with an effective date of May 10, 2021.
3. The mineral resources are presented at a 0.27 g/t AuEq cut-off grade in pits and 1.33 g/t for underground, without dilution. A specific gravity of 2.55 was utilized based on measurements and comparable project analysis. Assay grades were capped at 40 g/t gold for the Rosario vein and at 25 g/t gold for the Nankin vein, from 1m composited assays. Metallurgical recoveries of 95% were assumed for both gold and silver. Commodity prices of US\$1,700/oz gold and US\$23/oz silver were assumed.
4. The Whittle pit-constrained resource assumed a mining cost of US\$1.50/t, processing cost of US\$12.50/t, G&A of \$4/t and an internal pit wall angle of 45 degrees.
5. Underground mineral resources are defined as material outside of the Whittle pit shell and assumed a mining cost of US\$60/t, processing cost of US\$12.50/t, and G&A of \$4/t.
6. Rounding of estimates may result in summation differences

#### QA / QC

Reverse Circulation and Diamond types of drilling were conducted at GyC Project. The drilling was mainly focused on mineral resource definition by previous owners. The samples are sent for preparation to SGS in Mexico and assayed at their analytical facilities for fire assay with atomic absorption finish and by gravimetric finish for grades above 10gpt Au. It is the view of the QP that industry-standard QA/QC procedures to the program using reference materials, blanks, standards, and duplicates.

#### Qualified Persons

The estimate was prepared by Mr. Marc Jutras of Ginto Consulting Inc. ("Ginto"), an independent Qualified Person in accordance with the requirements of NI 43-101, who has reviewed and approved the contents of this news release.

Noris Del Bel Belluz, P. Geo., Vice-President of Exploration, is a "qualified person" as defined under NI 43-101 and has reviewed and approved the content of this news release.

#### About Ridgestone Mining Inc.

Ridgestone is a Canadian mineral exploration company focused on its Guadalupe y Calvo (gold/silver) and Rebeico (copper/gold) projects located in Mexico.

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