

Ridgestone Mining Inc. Assays up to 3.5% Copper at El Cobre Drill Target on Wholly-Owned Rebeico Project

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Vancouver, June 23, 2021 - [Ridgestone Mining Inc.](#) (TSXV: RMI) (OTCQB: RIGMF) (FSE: 4U5) ("Ridgestone" or the "Company") is pleased to announce assays results from the recently completed mapping and routine sampling program at its wholly-owned Rebeico copper-gold project in Sonora State, Mexico. The program, which was comprised of geologic mapping, prospecting and sampling, was completed in May 2021. The program focused on an area around the past producing El Cobre copper mine as well as an approximately 5.25 square-kilometre area within the Rebeico concessions.

Highlights:

- El Cobre: sampling from the mineralized structure outcropping on surface returned up to 3.5% copper over 1.0 metres, with sampling from the historic dumps ranging from 2.01 to 2.65% copper.
- Regional: Multiple mineralized structures and artisanal workings were encountered, with sampling returning up to 3.11% copper and up to 3.45 g/t gold from surface.
- Permitting: Permitting underway for a drill program to test the high-priority copper targets, including the El Cobre mine.
- Geological Model: Geological mapping has revealed mineralized breccias within and peripheral to volcanic intrusive rocks, contact skarns and hornfels within the sedimentary carbonate and siltstone rocks where they were in contact with volcanic intrusive rocks which are typical for a copper-gold porphyry system.

"We are highly encouraged by the work completed on our Rebeico claims with significant copper/gold/silver results sampled on surface from the breccia zones and around the El Cobre mine, in addition to geological mapping results, geophysical results and alteration associated with the volcanic intrusions" commented Jonathan George, CEO. "We believe that these aggregated results indicate the possible presence of a sub-surface copper porphyry system. The upcoming drill program will follow-up on the high-grade copper mineralization encountered on surface to determine the source of and potential extensions of the mineralization. The majority of the targets have not seen any follow-up or investigated by modern-day exploration."

El Cobre Mine

A total of fourteen (14) samples were collected around the historic mine, nine (9) of which were along a 200-metre-long structure exposed at surface with the balance taken from outcrops and historic dumps. Highlights from sampling of the main mineralized structure exposed on surface included 3.5% copper plus 0.32 g/t gold over 1.0 metre and 1.5% copper plus 0.44 g/t gold over 1.5 metres. Additionally, sampling from waste dumps from historical mining included 2.65% copper over 3.0 metres, 2.62% copper over 1.0 metre, 2.21% copper over 1.5 metres, and 2.01% copper over 3.0 metres.

The El Cobre mine was put into production by Asarco during the sixties and was developed on two levels, with the upper level having over 230 metres of drift development and the lower level having over 100 metres long of drift development at a depth of 180 metres below surface. The main structure, with widths varying from 1 to 5 metres, has been emplaced within a granodiorite intrusive and remains open along strike and at depth. There has been no modern-day exploration at the El Cobre mine or surrounding area since production ceased, making it an ideal target for future exploration. Significant results are presented in Figure 1 below.

Figure 1: El Cobre Sampling Highlights (rock-chips except where noted)

Sample#	Description	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)
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616903	Main Structure	1.0	3.50	0.32	32	0.136
63058	Dump	3.0	2.65	0.17	27	0.220
616905	Dump	1.0	2.62	0.12	49	0.333
63064	Dump	1.5	2.21	0.17	37	0.205
63059	Dump	3.0	2.01	0.18	43	0.522
63061	Main Structure	1.5	1.54	0.44	49	0.167
63063	Intrusive	1.5	1.51	0.01	7	0.005
63056	Main Structure	5.0	1.45	0.46	53	0.303
63060	Main Structure	2.0	1.32	0.42	30	0.174
63057	Main Structure	3.0	1.20	0.02	7	0.024
63062	Intrusive	1.5	1.04	0.67	36	0.206

Regional Geophysical Anomalies

A detailed mapping and sampling program was conducted over a 5.25 square kilometre area, focusing on geophysical anomalies identified by past surveys. In 2018 and 2019 the Company completed 31 line-kilometres of Induced Polarization/ Resistivity surveys covering an area of approximately 9 sq kilometres. The surveys outlined a significant chargeability anomaly over an 800 metre by 1,200 metre area with depths ranging from near surface to 300 metres. The Alaska Vein, the mineralized New Year Breccia Zone and artisanal Elena copper workings all occur within the surveyed area. A total of eighteen distinct geophysical anomalies were identified, mapped, and sampled. Multiple mineralized structures and numerous artisanal workings were encountered and sampled during the program. Significant results from the program are highlighted in Figure 2 below.

From the completed program, the results of the geophysical survey, geological mapping, prospecting, sampling and the field results between alteration assemblages and assay results, the results may indicate the presence of a copper porphyry system below the surface of the property.

Figure 2: Regional Sampling Highlights (rock-chips except where noted)

Sample#	Description	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)
63119	Old Working (grab)	-	3.11	2.46	3
63114	Sed/And Contact	0.0	1.70	0.37	10
63189	Breccia	1.5	1.60	0.63	8
63184	Vein (2 m wide)	0.8	1.37	0.04	22
63116	Vein Quartz	1.2	1.06	2.40	6
63179	Breccia	1.0	0.76	0.08	3
63193	Breccia	1.0	0.67	0.01	25
63190	Breccia	1.5	0.51	1.10	7
63168	Breccia	1.5	0.08	3.45	5
63187	Intrusive	2x2 (panel)	0.07	1.72	1
63076	Skarn	1.0	0.04	2.44	<0.5

Qualified Persons

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 Mining has assembled a highly-experienced and dynamic team to explore and advance its projects in Mexico. The Guadalupe y Calvo gold-silver project, for which Ridgestone can earn a 100% interest, is host to an Indicated Resource of 356,000 gold-equivalent ounces plus an Inferred Resource of 460,000 gold-equivalent ounces. Ridgestone's 100%-owned Rebeico copper-gold project has high-grade copper and gold pervasive throughout the property with highlights including 1.56% copper plus 1.80 g/t gold intersected over 19.3 metres from surface at the New Year Zone and 2.78% copper plus 8.69 g/t gold over 2.0 metres from the Alaska Vein.

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