

# Ridgeline Minerals Completes Non-Brokered Private Placement for \$2.55M

29.09.2022 | [Newsfile](#)

All dollars are Canadian unless otherwise noted

Vancouver, September 29, 2022 - [Ridgeline Minerals Corp.](#) (TSXV: RDG) (OTCQB: RDGMF) (FSE: 0GC0) ("Ridgeline" or the "Company") announces it has closed its previously announced financing (see news releases of September 9, 2022 and September 27, 2022) and issued 12,732,500 units (each a "Unit") of the Company at a price of \$0.20 per Unit for gross proceeds of \$2,546,500 (the "Financing").

Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant entitles the holder to acquire one additional common share in the capital of the Company at a price of \$0.30 per share until September 29, 2024.

The proceeds from the sale of the Units will be used to fund the Company's exploration programs as outlined in the news release dated August 31, 2022 and for general working capital. In connection with the Financing the Company has paid aggregate finders' fees of \$45,900 in cash.

All securities issued pursuant to the Financing will be subject to a statutory four month and one day hold period expiring on January 30, 2023.

Insiders of the Company participated in the Offering for an aggregate amount of approximately \$25,500. Such participation is considered a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). In completing such transaction, Golden Ridge relied on the applicable exemptions from the valuation requirement and minority security holder approval requirements available under Sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that the participation in the Offering by insiders did not exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Ridgeline Minerals Corp.

Ridgeline Minerals is a discovery focused gold-silver explorer with a proven management team and a 163 km<sup>2</sup> exploration portfolio across five projects in Nevada and Idaho, USA. More information about Ridgeline can be found at [www.RidgelineMinerals.com](http://www.RidgelineMinerals.com).

On behalf of the Board

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#### Cautionary Note regarding Forward Looking Statements

Statements contained in this press release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, the anticipated timing for completion of the private placement and use of proceeds therefrom. The words "anticipate," "significant," "expect," "may," "will" and similar expressions are intended to be among the statements that identify Forward-Looking Information. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed or implied by the Forward-Looking Information. In preparing the Forward-Looking Information in this news release, Ridgeline has applied several material assumptions, including, but not limited to, assumptions that general business and economic conditions will not change in a materially adverse manner; that all requisite approvals will be received and all requisite information will be available in a timely manner. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of Ridgeline to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, risks related to dependence on key personnel; risks related to unforeseen delays; availability of capital and financing; general economic, market or business conditions, regulatory changes; timeliness of regulatory approvals as well as those factors discussed in Ridgeline's public disclosure record. Although Ridgeline has attempted to identify important factors that could affect Ridgeline and may cause actual actions, events, or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, Ridgeline does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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