## Richmond Minerals Inc. Announces Resumption of Exploration Work at the Ridley Lake Project, Timmins, Ontario

13.04.2023 | Business Wire

Richmond Minerals Inc. (TSX-V: RMD) ("Richmond" or the "Company") is pleased to announce that Phase V exploration work has resumed at the Company's Ridley Lake Gold Project located in the heart of the Swayze Greenstone Belt of Northern Ontario, approximately 35 km east of Newmont Goldcorp's Borden Gold Project. For Phase V Richmond is planning a VLF/Magnetic survey of the Cyril Knight showing located approximately 800 m north of the central Aguara Showing, followed by another round of diamond drilling.

The Cyril Knight Showing consists of an approximately 800 foot (244 m) excavated quartz vein estimated to be between 2 and 4 m wide, and 1 to 2 m deep. The excavation is poorly exposed having collected a considerable amount of surface debris. Very little historical information is available for the Cyril Knight showing other than it was discovered in the 1940's and reportedly contained some visible gold mineralization. As far as the Company is aware, no diamond drilling has ever taken place at the Cyril Knight Showing.

Following completion of the geophysical surveying, follow-up diamond drilling is planned to test for extensions of gold intersections obtained during previous Phase I to Phase IV Aguara Zone diamond drilling work. Some hi-lights of previous drilling include 33 m of 1.26 g/t gold in hole RS-16-20, 136 m of 0.31 g/t gold in hole RS-17-30, and 14 m of 4.42 g/t, including 18.2 g/t gold over 3 m in hole RS-20-33 (all widths are reported as axial lengths).

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,

Warren Hawkins, P. Eng, Exploration Manager

CAUTIONARY STATEMENT: This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Richmond's objectives, goals or future plans, including successful completion of the Transaction. There is no guarantee that the Transaction will be completed on the terms announced in this press release or at all. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in general economic conditions and conditions in the financial markets; the ability of Richmond to raise funds pursuant to future offerings, including the second tranche of the Offering; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments, and those risks set out in Richmond's public documents filed on SEDAR. Although Richmond believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Richmond disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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accepts responsibility for the adequacy or accuracy of this release.

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