

# Ridgeline Minerals Closes Robber Gulch Transaction with Scout Discoveries Corp.

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Vancouver, March 21, 2024 - [Ridgeline Minerals Corp.](#) (TSXV: RDG) (OTCQB: RDGMF) (FSE: 0GC0) ("Ridgeline" or the "Company") is pleased to announce, further to its news release of February 21, 2024, the Company has received TSX Venture Exchange acceptance to proceed with the sale of the Robber Gulch oxide gold project ("Robber Gulch" or the "Project") to Scout Discoveries Corp. ("Scout"), a privately-owned Delaware company (the "Transaction").

The Transaction was completed effective March 20, 2024 wherein Scout acquired 100% of Ridgeline's interest (including assuming the underlying lease agreement and all outstanding liabilities of the Company) in Robber Gulch for the sale price of US\$150,000 comprised of a cash payment of US\$50,000 and 200,000 common shares of Scout with an aggregate value of US\$100,000.

The Project is comprised of 117 lode mining claims in Cassia County, Idaho and is host to an early-stage Carlin-Type gold system with shallow-oxide exploration potential.

The Company's President, CEO and Director, Mr. Chad Peters (the "Interested Party"), is also a director and shareholder of Scout and the Transaction is therefore a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The directors of Ridgeline, excluding the Interested Party, have determined that the Transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Transaction, insofar as it involves the Interested Party, exceeds 25% of the Company's market capitalization.

The Company will file a material change report in respect of the Transaction. The material change report will not be filed more than 21 days before the closing of the Transaction, which the Company deems reasonable in the circumstances as the Company has previously disclosed in its news release dated February 21, 2024 that the Company planned to complete the Transaction as soon as practicable following receipt of all requisite regulatory approvals.

## About Scout Discoveries Corp.

Scout is a private mineral exploration company focused on the discovery of Tier One precious and base metal deposits in Idaho, USA.

## About Ridgeline Minerals Corp.

Ridgeline Minerals is a discovery focused precious and base metal explorer with a proven management team and a 192km<sup>2</sup> exploration portfolio across five projects in Nevada, USA. The Company boasts two earn-in exploration agreements with Nevada Gold Mines at its Swift and Black Ridge projects, which are being aggressively explored in 2024. More information about Ridgeline can be found at [www.ridgelineminerals.com](http://www.ridgelineminerals.com).

On behalf of the Board  
"Chad Peters"  
President & CEO

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

#### 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 filing of the material change report in respect thereof. The words "potential", "anticipate", "meaningful", "discovery", "forecast", "believe", "estimate", "expect", "may", "will", "project", "plan", "historical", "historic" 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 the current objectives concerning the Project and the Company's other projects can be achieved and that its other corporate activities will proceed as expected and that general business and economic conditions will not change in a materially adverse 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; risks related to historical data that has not been verified by the Company; 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/202503>

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