

Ridgeline Minerals Granted Water Rights Permit at the Selena CRD Project, Nevada

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Vancouver, July 10, 2024 - [Ridgeline Minerals Corp.](#) (TSXV: RDG) (OTCQB: RDGMF) (FSE: 0GC0) ("Ridgeline" or the "Company") is pleased to announce a significant permitting milestone for the Selena CRD project ("Selena") with the grant of an exclusive water right through the Nevada Division of Water Resources. The water right allows for the drilling of, and subsequent beneficial use of up to 150 acre-feet annually of groundwater at Selena and will support all future exploration work outlined in the Company's pending Plan of Operations exploration permit. (Figure 1).

Chad Peters, Ridgeline's President, CEO & Director commented, "Receipt of the water rights permit is an important de-risking milestone for Selena as we await approval of our Plan of Operations exploration permit, which will allow for advanced exploration up through the feasibility stage at the project. This water right will ensure consistent access to drill water year-round while also dramatically reducing our water procurement costs, which currently accounts for roughly 5% of our total drill budget when purchased through third-party water rights holders."

Figure 1: Selena plan view map showing the approved groundwater well location (red dot) as well as the Phase I drill pads (white dots) outlined in the pending Plan of Operations exploration permit. Note that the Phase I drill pads will account for roughly 34 acres out of a potential 200 acres of permitted surface disturbance.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7298/216046_8c1c05b8f48c5ae7_002full.jpg

Selena CRD Project

Selena is located in White Pine County, Nevada, approximately sixty-four kilometers ("km") north of the town of Ely, NV. The Project shares a property boundary with the Butte Valley project, which has a US \$33M earn-in agreement between Freeport-McMoRan and Falcon Butte Minerals. The 100% owned Selena CRD project is comprised of 39 square kms of highly prospective exploration ground including Ridgeline's shallow-oxide 2020 Ag-Au ± Pb-Zn Chinchilla discovery. Subsequent drilling has continued to highlight the potential for high-grade CRD type mineralization (Ag-Au-Pb-Zn ±Cu-W) between Chinchilla and the Butte Valley Cu-Au-Ag-Zn porphyry located directly west of the property. (View the Selena VRIFY Deck Here)

Technical information contained in this news release has been reviewed and approved by Michael T. Harp, CPG, the Company's Vice President, Exploration, who is Ridgeline's Qualified Person under National Instrument 43-101 and responsible for technical matters of this release.

About Ridgeline Minerals Corp.

Ridgeline Minerals is a discovery focused precious and base metal explorer with a proven management team and a 192 km² 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.

On behalf of the Board
"Chad Peters"
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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 potential benefits of the Transaction and the anticipated timing for completion of the Transaction and 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, assumptions that TSX Venture Exchange approval will be granted in a timely manner subject only to standard conditions; that all conditions precedent to completion of the Transaction will be satisfied in a timely manner; 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; that general business and economic conditions will not change in a materially adverse manner; and that 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; 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.

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