

# Midasco Capital Corp. Completes Acquisition of Tungsten and Critical Metals Project from Ridgeline Minerals

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Midasco Capital Corp. Announces Name Change to Spartan Metals Corp.

Vancouver, July 31, 2025 - [Ridgeline Minerals Corp.](#) (TSXV: RDG) (OTCQB: RDGMF) (FSE: 0GC0) ("Ridgeline") and Midasco Capital Corp. ("Midasco") (TSXV: MGC-H) are pleased to announce that they have completed the previously announced arm's length sale and purchase of Spartan Exploration Nevada Corporation ("Spartan") in accordance with the terms of a share purchase agreement dated June 2, 2025 (the "Agreement"). On closing, Midasco acquired 100% of the issued and outstanding shares of Spartan, an entity which holds 244 lode mineral claims located in White Pine County, Nevada which are referred to as the Eagle Property (the "Property") (Figure 1).

The Eagle Property is a tungsten-copper porphyry and skarn system which hosts one of the highest-grade past producing tungsten districts in the United States with the Tungstonia and Rees mine operations producing a reported 8,352 tonnes of tungsten trioxide at average grades of 0.6-1.0% between 1917-1956<sup>1</sup>. The Property also exhibits significant concentrations of rubidium, copper, silver, antimony as well as lesser lead and zinc, which is interpreted as part of the larger metal zonation pattern of the porphyry system across the district.

In accordance with the terms of the Agreement on closing, Midasco issued Ridgeline 5,830,466 of its common shares (the "Midasco Shares") representing 19.9% of Midasco's total issued and outstanding shares. In addition, on the one-year anniversary of the closing date, Midasco will issue Ridgeline additional Midasco Shares equal to the lesser of: (i) 5,000,000; and (ii) such number of Midasco Shares as would result in Ridgeline's holding 19.9% of Midasco's total issued and outstanding shares.

Ridgeline has also been granted a 1% net smelter return royalty on the Property as well as on any additional ground staked within a 2-mile area of interest around the Property.

In connection with the transaction, Midasco had its listing reactivated by the TSX Venture Exchange (the "Exchange") and is now a Tier 2 mining issuer.

In addition, Midasco announces that it has changed its name to "Spartan Metals Corp." It is anticipated that the Midasco Shares will begin trading on the Exchange under its new name and ticker symbol "W" on or about August 5, 2025. The ISIN/CUSIP for Spartan Metals Corp. is: CA8468111072/846811107.

The Midasco Shares issued to Ridgeline are subject to a four-month hold period in accordance with applicable securities laws. In addition, the Midasco Shares are subject to a contractual restriction on transfer for a period of 12 months ending August 31, 2026 with 1/12th of the securities being released to Ridgeline on each one-month anniversary of the closing date, subject to acceleration at the sole discretion of the Midasco.

## Early Warning

Upon closing of the acquisition, Ridgeline acquired an aggregate of 5,830,466 Midasco Shares, representing approximately 19.9% of the issued and outstanding Midasco Shares on a non-diluted basis. Immediately prior to the completion of the acquisition, Ridgeline did not have ownership of, or exercise control and direction over, any Midasco Shares. The consideration paid by Ridgeline for the Midasco Shares consisted of all of the issued and outstanding common shares in the capital of Spartan. Ridgeline is acquiring the Midasco Shares for investment purposes. Ridgeline may, from time to time, take such actions in respect of its holdings in securities of Midasco as they may deem appropriate in light of the circumstances then

existing, including the purchase of additional Midasco Shares or other securities of Midasco or the disposition of all or a portion of its security holdings in Midasco, subject in each case to applicable securities laws and the terms of such securities.

Pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, following the closing of the private placement, Ridgeline will file an early warning report in respect of the acquisition of Midasco Shares with the applicable Canadian securities regulators, copies of which will be available under Midasco's profile at [www.sedarplus.ca](http://www.sedarplus.ca). Following closing of the acquisition, a copy of the early warning report relating to the acquisition of Midasco Shares can be obtained by contacting Chad Peters, CEO of Ridgeline, at Suite 1650 - 1066 West Hastings Street, Vancouver, British Columbia V6E 3X1. Midasco's head office is located at 228 - 1122 Mainland St., Vancouver, British Columbia, V6B 5L1.

Figure 1: Map showing the location of the Rees and Tungstonia claim blocks, which collectively form the Eagle Project, located in White Pine County, Nevada.

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

[https://images.newsfilecorp.com/files/7298/260795\\_2ee62908a449d9ed\\_004full.jpg](https://images.newsfilecorp.com/files/7298/260795_2ee62908a449d9ed_004full.jpg)

On behalf of the Board of Spartan	On behalf of the Board of Ridgeline
"William Pettigrew"	"Chad Peters"
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#### About Spartan Metals Corp.

Spartan Metals is focused on developing critical minerals projects in top-tier mining jurisdictions in the Western United States, with an emphasis on building a portfolio of diverse strategic defense minerals such as Tungsten, Rubidium, Antimony, Bismuth, and Arsenic.

Spartan's flagship project is the Eagle Project in eastern Nevada that consists of the highest-grade historic tungsten resource in the USA (the past-producing Tungsonia Mine) along with significant under-defined resources consisting of: high-grade rubidium; antimony; bismuth; indium; as well as precious and base metals. More information about Spartan Metals can be found at [www.SpartanMetals.com](http://www.SpartanMetals.com)

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. Forward-Looking Information includes, but is not limited to, the completion of the Proposed Transaction, the Reactivation, the Company's name and ticker change, and the timing thereof and all other statements that are not historical in nature. 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, Midasco and Ridgeline have applied several material assumptions, including, but not limited to, assumptions that Exchange approval for the Proposed Transaction and the Reactivation will be granted in a timely manner; the Company's 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 Midasco or 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 and Midasco's public disclosure record. Although Ridgeline and Midasco has attempted to identify important factors that could affect them 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 and Midasco assumes 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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<sup>1</sup> Source<sup>1</sup>: NBMG Open File Report 91-1 <https://epubs.nsla.nv.gov/statepubs/epubs/446833.pdf>

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/260795>

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