

# Richmond Commences Drilling Program at Aguara East

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TORONTO, February 26, 2026 - [Richmond Minerals Inc.](#) (TSX-V:RMD) ("Richmond" or the "Company") is pleased to provide an update for exploration work at the Company's Ridley Lake Gold Project (the "Property") located in the west central area of the Swayze Greenstone belt.

This milestone represents a strategic pivot toward modernizing the exploration of the Swayze Greenstone Belt, a region that has emerged as a premier gold zone following lamgold's acquisition of the Cote Lake deposit for \$585 million in 2012 and Newmont's significant Borden Lake mine, situated approximately 23 miles to the west and on strike with our holdings.

This program effectively concludes a protracted period of project dormancy. The project's progress is underpinned by its situation within the Swayze-Deloro metavolcanic-metasedimentary complex, where specific structural and lithological features provide the ideal architecture for hydrothermal gold deposition.

Historical exploration has identified two primary prospects on the property: the "Aguara" and the "Cyril Knight" zones. The current drilling campaign at Aguara East represents the most technically advanced exploration effort in the history of the Ridley Lake Property. By synthesizing historical high-grade geochemistry with modern structural modelling and deep-penetration IP, Richmond Minerals Inc. is systematically targeting the roots and potential extensions of the Aguara zone.

6 drill holes with individual length up to 500m are planned to test the Aguara East Zone.

Parallel to the actual drilling 4 new drill holes are within the process of permitting to test the Aguara West Zone in detail following up the Phase 4 drilling.

On April 14, 2021, the company announced that Phase IV diamond drilling consisted of drilling six holes totaling 2,227 m that tested for Aguara Zone western extensions of gold mineralization. Promising assay results were announced on May 6, 2021. The assay results show values of 19,62 g/t Au, 21,52 g/t Au and 13,52 g/t Au at the bottom of hole RS20-33. In hole RS 21-37 the interval from 43 to 44m shows a value of 3,58 g/t Au.

The actual program and its extension are testing the prospective zone between Aguara West and East at a striking length of 1500 m.

The company was also notified on Feb 17, 2026 that it has been selected to receive grant funding of up to \$200,000 under the Ontario Junior Exploration Program ("OJEP") from the Ontario Government. This amount will cover up to 50% of eligible exploration costs, to a maximum of \$200,000 in respect of expenditures incurred by the Company during the period from April 1, 2025 to February 28, 2026, on the Ridley Lake Project.

Dr. Thomas Unterweissacher EurGeol, a "Qualified Person", within the meaning of National Instrument 43-101 - Standards of Disclosure for Minerals Projects, has reviewed and approved the scientific and technical information contained in this news release. Dr. Unterweissacher is not considered to be "independent" of the Corporation (as defined in National Instrument 43-101), as he is member of the board of directors and currently holds securities of the Corporation.

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

release.

On Behalf of Richmond Minerals,

David Ellis  
President, Richmond Minerals Inc.

CONTACT:

Franz Kozich, CEO, +43 664 201 45 10;  
David Ellis, President, + 1 416 7040937

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