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## **Ridgeline Minerals Announces Increase in Size of Initial Public Offering**

**Vancouver, Canada, July 24, 2020** – Ridgeline Minerals Corp. (“**Ridgeline**” or the “**Company**”) is pleased to announce that it has amended the terms of its previously announced initial public offering of the Company (the “**Offering**”). Under the amended terms of the Offering, Haywood Securities Inc. (the “**Agent**”) has agreed to sell, on a commercially reasonable efforts basis, a minimum of 6,666,666 units of the Company (“**Units**”) and a maximum of 11,200,000 Units at a price of \$0.45 per Unit (the “**Offering Price**”) for gross proceeds of a minimum of \$3,000,000 and a maximum of \$5,040,000. Each Unit is comprised of one common share in the capital of the Company (a “**Share**”) and one-half of one common share purchase warrant (each whole such warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Share at an exercise price of \$0.55 for a period of 30 months from the date of issuance. Following completion of the Offering, if the closing price of the Shares is equal to or greater than \$0.85 per Share for a period of twenty (20) consecutive trading days, the Company may elect to accelerate the expiry date of the Warrants to a date that is 30 calendar days from the date when written notice of such new expiry date is sent by the Company to the holders of the Warrants.

A preliminary prospectus has been filed with the securities commissions in each of the provinces of British Columbia, Alberta, and Ontario, containing important information relating to the Units. The preliminary prospectus has not yet become final for the purposes of the sale of securities and the Company anticipates filing a final prospectus with the increased offering size in due course. There will not be any sale or any acceptance of an offer to buy the Units until a receipt for the final prospectus has been issued by the relevant securities commissions in Canada.

The Offering is scheduled to close on or about August 17, 2020 the (“**Closing Date**”), and is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval, and listing of the Company’s shares on the TSX Venture Exchange.

A copy of the preliminary prospectus is available under the Company's profile on SEDAR.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The Units, the underlying Shares and Warrants, and the Shares issuable upon exercise of the Warrants, have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws. Accordingly, the Units may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws, or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Ridgeline in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## **About Ridgeline Minerals Corp.**

Ridgeline is a discovery focused gold explorer with a 116 km<sup>2</sup> exploration portfolio across three projects in the highly prospective Carlin and Battle Mountain – Eureka Trends in Nevada, USA. More information about Ridgeline can be found at [www.RidgelineMinerals.com](http://www.RidgelineMinerals.com).

## **On behalf of the Board**

*“Chad Peters”*

President & CEO

## **Further Information:**

Chad Peters, P.Geo.

President & CEO

Ridgeline Minerals Corp.

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## **Forward Looking Statements**

*This press release contains certain forward-looking statements, including statements with regard to the Offering. Words such as “expects”, “anticipates” and “intends” or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the Offering will be completed on the terms described, or at all. Completion of the Offering and the terms thereof are subject to numerous factors, many of which are beyond Ridgeline’s control, including, without limitation, failure to satisfy closing conditions and the risk factors and other matters set forth in Ridgeline’s preliminary prospectus. Ridgeline undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.*