

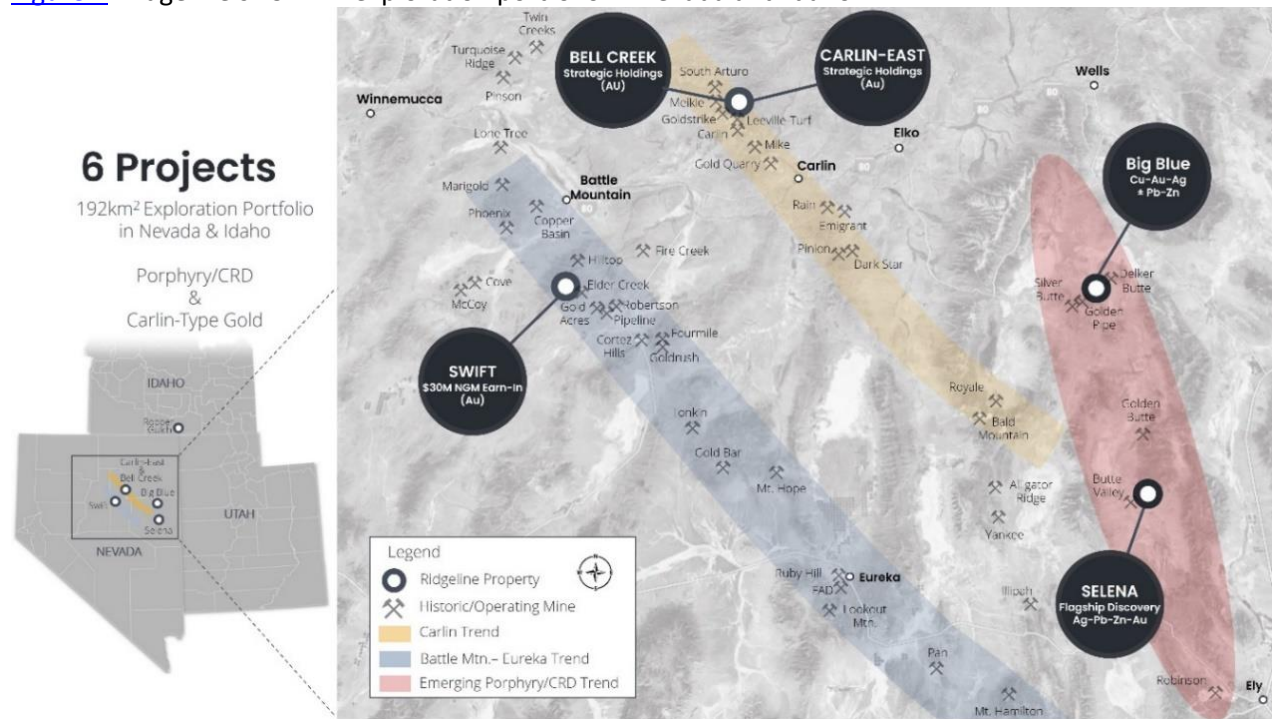


Ridgeline Minerals Provides 2023 Exploration Update

Vancouver, Canada, June 1, 2023 – Ridgeline Minerals Corp. (“**Ridgeline**” or the “**Company**”) (TSX-V: RDG | OTCQB: RDGMF | FRA: OGC0) is pleased to provide an update on the Company’s 2023 exploration programs and corporate strategy across its portfolio of six projects in Nevada and Idaho totaling 192 square kilometers ([Figure 1](#)). The Company intends to spend C\$2.0 million on direct drilling and exploration costs through the remainder of the year with the proposed capital allocation detailed below.

Mike Harp, Ridgeline’s Vice President, Exploration commented, “We anticipate multiple catalysts across the Ridgeline portfolio this year, including a third phase of fully funded drilling at the Swift project by our earn-in partners, Nevada Gold Mines. However, our team’s focus will be the continued delineation and expansion of the high-grade Chinchilla Zone at our 100% owned Selena project. Last fall, our first diamond core program at Selena returned the best drill intercepts in the Company’s exploration history and significantly upgraded all metal values when compared to previously drilled RC holes nearby. This not only represents an opportunity to upgrade the existing mineralized footprint at Chinchilla, but also improved our understanding of the orientation of key feeder faults controlling “chimney” style CRD mineralization at Chinchilla. Our next phase of core drilling will commence in July, where we will expand the known upper oxide horizon as well as test these mineralized feeder faults at depth where they crosscut more than 400m of untested and highly prospective carbonate host rocks.”

Figure 1: Ridgeline’s 192km² exploration portfolio in Nevada and Idaho



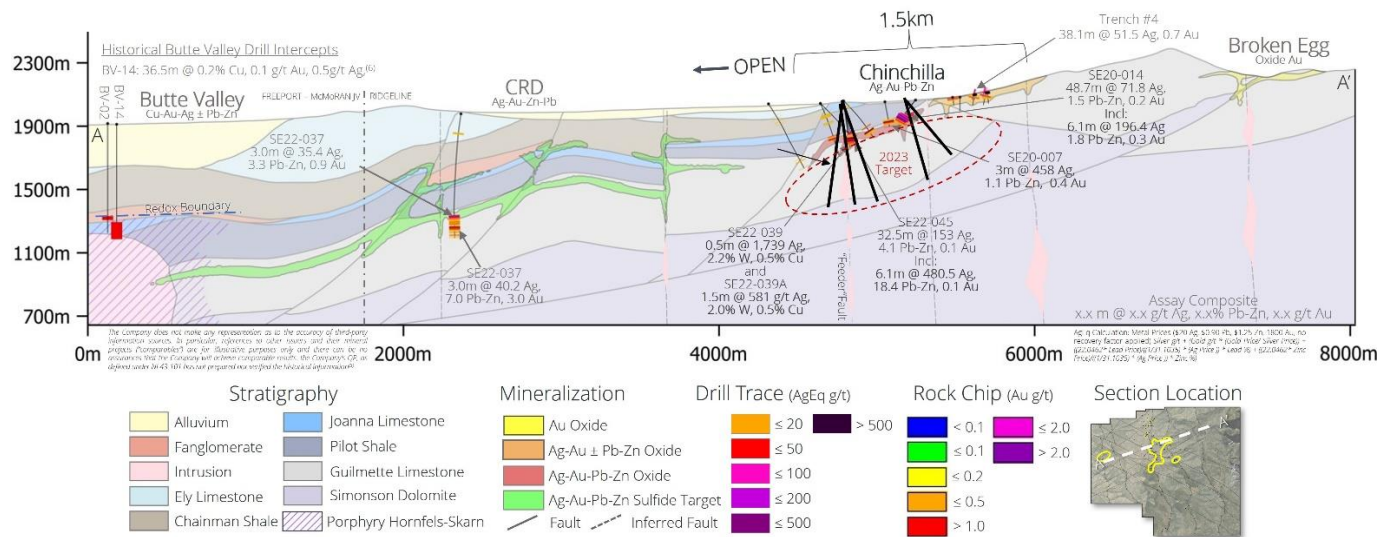
For additional information on the Company’s projects, click [HERE](#)

Selena Project

The Company will complete a proposed five-hole, 3,000 meters (“m”) drill program scheduled to begin in early July.

- Drilling will target high-grade Ag-Au-Pb-Zn mineralization at two known “chimney” targets at the Chinchilla zone ([Figure 2](#)) with highlight intercepts from the 2022 core program returning **6.1m grading 480.5 grams per tonne (g/t) silver (“Ag”), 18.4% lead and zinc (“Pb-Zn”) and 0.1 g/t Au** within 32.5m grading 153 g/t Ag, 4.1% Pb-Zn and 0.1 g/t Au in SE22-045 (see January 24, 2023 PR [HERE](#))
- Core drilling will confirm previously drilled Reverse Circulation (“RC”) drill intercepts in the upper oxide horizon as well as test down-plunge of the projected feeder faults for additional zones of stacked mineralization within the Guilmette Limestone host ([Figure 2](#))
 - Drill holes will range from 300 m – 650 m depth

[Figure 2](#): Long Section A-A’ showing proposed 2023 core holes targeting high-grade mineralization along the projection of known “feeder” faults at the Chinchilla zone



Swift Project

Nevada Gold Mines (“NGM”) (Swift project operators) has confirmed that the next phase of framework drilling is scheduled to begin in early Q3, 2023 pending drill rig availability.

- Framework drilling will follow up on encouraging 2022 drill results, which included a highlight intercept of **48.8m grading 0.45 g/t Au, 0.98 g/t Ag** starting at 667.5m including **3.4m grading 1.92 g/t Au** in SW22-003 (see February 16, 2023 Press Release [HERE](#))
- A **total of US \$5,034,639** in qualifying work expenditures has been spent on the project through Q1, 2023 and NGM has satisfied the minimum guaranteed work commitment of US \$4,000,000 ahead of the scheduled deadline of December 31, 2023

Big Blue Project

The Company’s technical team has completed additional field work this spring in the vicinity of the historic Delker Mine and Skarn Hill adits. Highlights include:

- The collection of 14 rock chip samples taken from historical test pits located parallel too and along strike of the Delker Mine

- Test pits were excavated to 1 – 3 m vertical depth by operators in the early 1900's
- The collection of 11 continuous trench samples across the Delker Mine adit face ([Picture 1](#)), and;
 - 7 continuous trench samples across the largest test pit exposure on the property
- The identification of multiple copper-oxide bearing felsic dikes that parallel the Delker mine trend and significantly increase the mineralized footprint at Big Blue (see Big Blue plan map [HERE](#))

[Picture 1](#): Vice President, Exploration Mike Harp pointing at copper-oxide mineralization within a fold axis at the historically mined Delker Mine adit (past production: ~94k lbs Cu @ 6.2%¹)



Historic mining activity at the Delker Mine is not indicative of future exploration success at Big Blue

Carlin-East and Bell Creek Projects

Ridgeline views both projects as strategic land positions on the Carlin Trend located directly adjacent to Nevada Gold Mines owned and operated gold deposits at Ren (1.6 million-oz Au @ 1.66 g/t Au³) and North Leeville (1.0 million-oz. Au @ 11.3 g/t Au³).

- The Company is currently assessing potential partnership opportunities to advance exploration at both projects

Robber Gulch Project

The Company has identified multiple outcropping shallow-oxide targets to be tested with its in-house backpack drill rig in Q3 2023 pending approval of a US Forest Service Notice of Intent permit (see Robber Gulch long section [HERE](#)).

- Highest priority target is located ~500 m south of and on-strike of historic drill hole AC-4 (0.34 g/t Au oxide over 57.9 m) where the team intends to drill a 10 – 15 m backpack drill hole beneath outcropping jasperoid that has returned rock chip samples grading up to 6.7 g/t Au

QAQC Procedures

Samples are submitted to American Assay Laboratories (AAL) of Sparks, Nevada, which is a certified and accredited laboratory, independent of the Company. Independent check samples are sent to Paragon Geochemical Labs (PAL) of Sparks, Nevada. Samples are prepared using industry-standard prep methods and analysed using FA-PB30-ICP (Au; 30 g fire assay) and ICP-5AM48 (48 element Suite; 0.5 g 5-acid digestion/ICP-MS) methods. AAL also undertakes its own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration. Ridgeline's QA/QC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results completed by the Company's Qualified Person, Michael T. Harp, Vice President, Exploration.

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 and Idaho, USA. 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 anticipated benefits of the Earn-In Agreement and the transaction contemplated thereby. 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; the current objectives concerning the Project 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

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Sources

¹Delker Mine Historic Production (Page 57): Smith, R.M., 1976, Mineral resources of Elko County, Nevada: U.S. Geological Survey Open-File Report 76-56, 201 p.

²Medicine Springs Results: <https://reynasilver.com/system/uploads/RS-PressRelease-20230117.pdf>

³Barrick Gold Quarterly Reporting – Q4 2022:

https://s25.q4cdn.com/322814910/files/doc_presentations/2023/Barrick_Q4_2022_Results_Presentation.pdf