



May 3, 2023

Hi Everyone,

You may have seen last week that we closed our C\$4.5M financing! Even with commodities showing signs of life it's been a grind for junior explorers and the cost of capital is still high, so we were very encouraged to see such a strong level of interest from both existing and new shareholders. A few takeaways from the financing include:

- 2.25x oversubscribed including a lead order from Rick Rule (legendary mining investor)
- Solid support from longtime shareholders (you know who you are, thank you)
- 65% of our financing was comprised of new shareholders (welcome)

With net proceeds of ~\$4.3M, Ridgeline is now able to execute on its exploration plans at Selena this summer. Don't forget, we've been drilling at Selena for three years now and our last hole in the fall of 2022 was also our best, with a highlight intercept of **6.1m of 480 g/t Ag, 18.4% Pb-Zn and 0.1 g/t Au** (or 6.1m ~ 1200 g/t AgEq). We've now definitively proved that the Chinchilla zone hosts bonanza grade CRD mineralization, and our summer drill program will be 100% focused on both infilling the known mineralized horizons and testing the potential for high-grade feeder targets beneath Chinchilla. If we deliver, Selena should rank up there as one of the more exciting new CRD discoveries in North America by the fall...we'll see how well this ages 😊.

Our team is now working on our 2023 plans, after which we will announce our detailed exploration plans across our portfolio of projects. We are also actively assessing partnership opportunities at some of our earlier stage projects (Carlin-East, Big Blue etc.) and hope to announce deals with new partners this year. Stay connected with lots of catalysts to come!

So, what's next? We're going to be out telling the Ridgeline story to shareholders and investors with our first stop the Deutsche Goldmesse conference in Frankfurt (May 5-6th) so if you happen to be in town, please reach out directly to set up a 1-1 meeting. We will be attending the Mining Event of the North in Quebec City (June 19-21st) and will keep you posted as new [EVENTS](#) are added to the roster.

Click [HERE](#) for the link to our latest corporate presentation and to make sure you don't miss a thing from Ridgeline, please follow us on:



As always, if you have a question or just want to talk Ridgeline Minerals, give me a shout at 775-304-9773 or drop me an email at cpeters@ridgelineminerals.com

Sincerely,

Chad Peters, P.Geo.

President, CEO & Director



Forward Looking Statements

Statements contained in this newsletter 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 presentation, 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 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.

Qualified Persons. Michael Harp, CPG., Vice President, Exploration, is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical data in this newsletter.