



Nevada Gold Mines Commences Drill Program at Ridgeline Minerals's Swift Gold Project, Nevada

Vancouver, Canada, August 10, 2023 – Ridgeline Minerals Corp. (“**Ridgeline**” or the “**Company**”) (TSX-V: RDG | OTCQB: RDGMF | FRA: OGC0) is pleased to announce that Nevada Gold Mines LLC (“**NGM**” or “**Nevada Gold Mines**”), a joint venture between Barrick Gold and Newmont Corp., has mobilized a drill rig to the Swift Gold Project (“**Swift**”) located in the Cortez District of the Battle Mountain – Eureka mine trend ([Figure 1](#)). Ridgeline entered into an exploration earn-in agreement with NGM on September 22, 2021 (see press release [HERE](#)) where NGM can incur a minimum of US\$ 20 million (of which US\$ 5 million has been spent to-date) in qualifying work expenditures over an initial five-year term to earn an initial 60% interest in Swift, and will have further options to increase its interest to a total 75% interest. Details of the proposed drill program are highlighted below.

Drill Program Highlights

- Drill hole SW23-005 will target the intersection of proposed low-angle structures and favourable lower plate carbonate host rocks of the Wenban and Roberts Mountains Formations.
 - Drill hole will provide key litho-structural information between historical drill intercepts in hole MCK-99-5A (18.3 meters (“m”) grading 0.64 grams per tonne (“g/t”) gold (“Au”)) and 2022 NGM drill intercepts in SW22-002 (41.9 m grading 0.26 g/t Au) and SW22-003 (48.8 m grading 0.45 g/t Au), (see [Figure 2](#) and February 16, 2023 press release [HERE](#))
- Drill hole SW22-004 will be extended from a starting depth of 1,104 m where the hole was previously halted by NGM in January 2023 due to severe winter weather conditions.
 - Drilling returned up to 3.0 m grading 2.27 g/t Au in Upper Plate rocks prior to intersecting Lower Plate host rocks at 1,065 m ([Figure 2](#)).
 - Hole will be extended through prospective host rocks to an anticipated depth of 1,500+ meters.

Chad Peters, Ridgeline’s President, CEO & Director commented, “To date, we are very encouraged by the exploration results at Swift with early results highlighting the potential to discover a large Carlin-Type gold system. The Nevada Gold Mines team has done an exceptional job generating a property-wide geologic model and SW23-005 will target a highly prospective structural corridor bounded by mineralized gold intercepts on both sides. We look forward to updating our shareholders as results are received.”

Figure 1: Plan view map showing the location of the Swift exploration earn-in agreement with Nevada Gold Mines. Modified from Barrick Investor Day presentation¹ (November 18, 2022 Presentation [HERE](#))

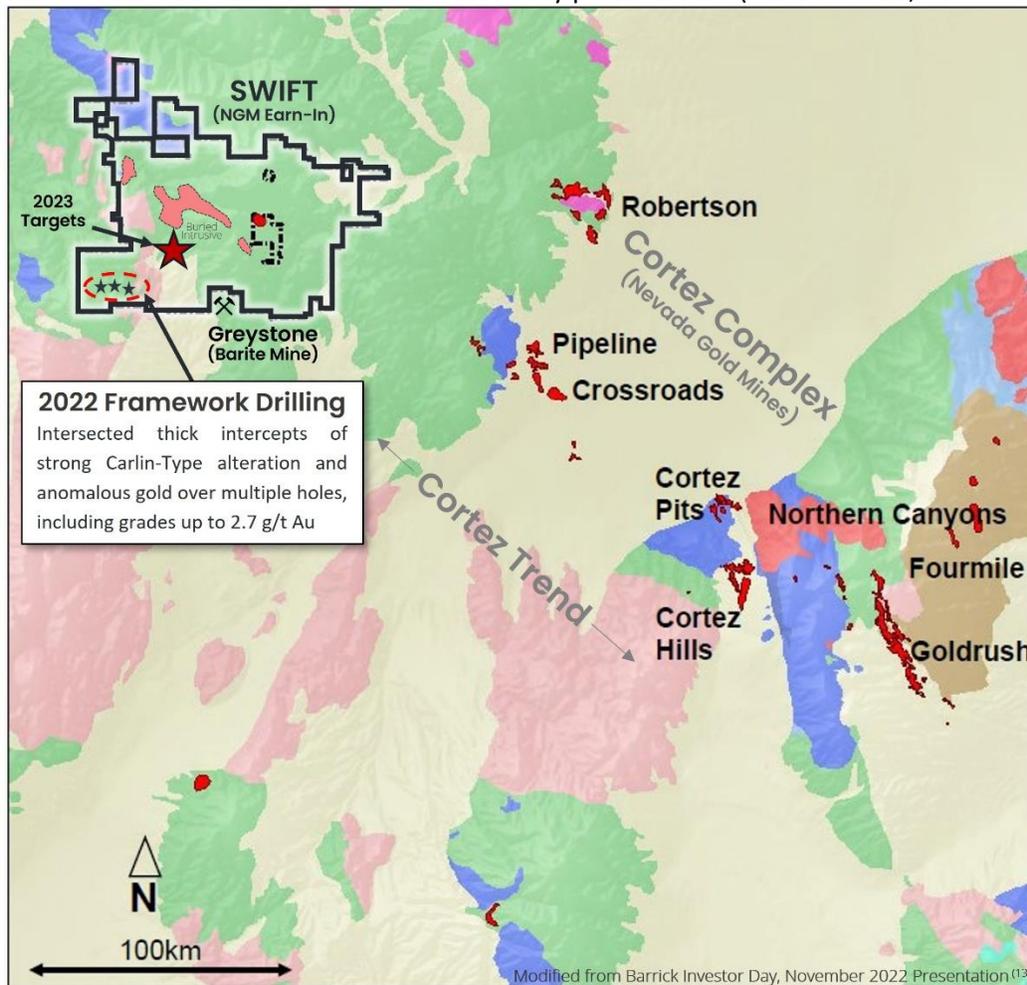
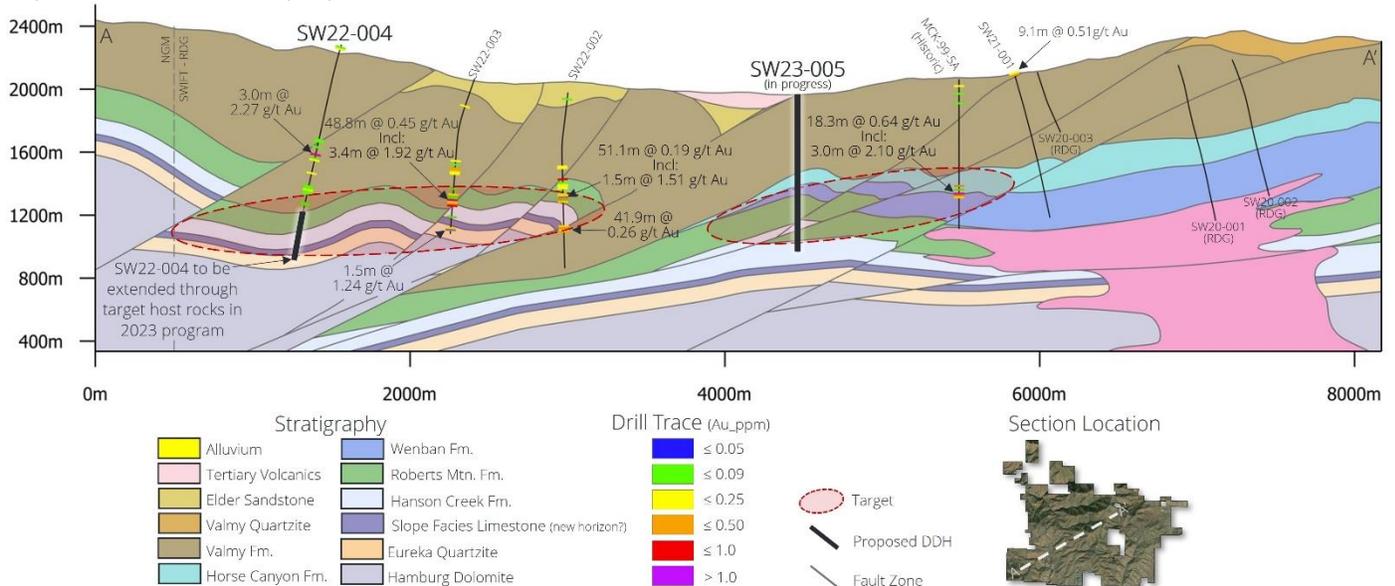


Figure 2: Ridgeline's conceptual long section A-A' interpreted from drilling to-date highlights past exploration results and proposed 2023 drill holes



Swift Project

Swift is located on the Cortez District of the historic Battle Mountain – Eureka Trend approximately 30 kilometers (“km”) south of the town of Battle Mountain, in Lander County, Nevada. The district-scale 75 km² property is on trend to the Pipeline, Cortez Hills, and Goldrush deposits ([View our Swift VRIFY Presentation](#)), which comprise the multi-million ounce Cortez Complex owned by Nevada Gold Mines (a joint venture between Barrick Gold and Newmont Corp.). Ridgeline entered into an exploration earn-in agreement with NGM on September 22, 2021, where NGM can incur a minimum US\$20 million (of which US\$ 5 million has been spent to-date) in qualifying work expenditures over an initial five-year term to earn an initial 60% interest in the Swift gold project. NGM will have further options to increase its interest to a total 75% interest (subject to additional expenditures and commitments).

QAQC Procedures

Samples are submitted to ALS Minerals, Elko Nevada, which is a certified and accredited laboratory, independent of Nevada Gold Mines. Samples are prepared using industry-standard prep methods and analysed using Au-AA23 (Au; 30 g fire assay) and ME-MS61 (48 element Suite; 0.25 g 4-acid digestion/ICP-MS) methods. ALS also undertakes its own internal coarse and pulp duplicate analysis to ensure proper sample preparation and equipment calibration. Nevada Gold Mines QAQC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results completed internally by Nevada Gold Mines technical personnel.

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 is a discovery focused gold-silver explorer with a proven management team and a 192 km² exploration portfolio across six projects in Nevada and Idaho, USA. More information about Ridgeline can be found at www.RidgelineMinerals.com

On behalf of the Board

“Chad Peters”

President & CEO

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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

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