



Ridgeline Minerals Intersects High-Grade Upper Zone and New Lower Mineralized Horizons at the Selena Project, Nevada

Upper Chinchilla Zone

- SE23-050: 0.4 m grading 570.2 g/t Ag, 20.8% Pb, 1.5% Zn, 0.3 g/t Au (or 1,299.1 g/t AgEq)
- Within: 24.4 m grading 134.1 g/t Ag, 2.5% Pb, 2.4% Zn, 0.1 g/t Au (or 321.9 g/t AgEq)

Lower Chinchilla Zone

- SE23-049: 1.5 m grading 51.6 g/t Ag, 1.9% Pb, 1.9% Zn, 0.4 g/t Au (or 225.3 g/t AgEq)
- And: 1.1m grading 0.4% Cu, 0.2% W, 0.3% Zn, 2.0 g/t Ag

To view a summary of today's press release by Ridgeline CEO Chad Peters, click [HERE](#)

Vancouver, Canada, December 6, 2023 – Ridgeline Minerals Corp. (“Ridgeline” or the “Company”) (TSX-V: RDG | OTCQB: RDGMF | FRA: OGC0) is pleased to announce the remaining results from the Company's five (5) hole, 2,034 meter (“m”) drill program at the Selena (“Selena”) project, Nevada. Results from the Upper Chinchilla zone returned broad intercepts of silver (“Ag”) – lead (“Pb”) – zinc (“Zn”) – gold (“Au”) with individual assays grading up to 795 grams per tonne (“g/t”) Ag, 25% Pb, 2% Zn, 0.3 g/t Au and 0.2% copper (“Cu”) that further support the high-grade tenor of the original Chinchilla zone discovery ([Figure 1](#)) (see January 24, 2023 press release [HERE](#)).

Notably, core holes SE23-049 and SE23-050 were drilled beneath the Chinchilla zone for the first time and intersected stacked Ag-Pb-Zn-Au mineralized horizons ranging from 0.5 m to 4.0 m thickness with individual samples grading up to 63.9 g/t Ag, 0.3% Pb, 1.4% Zn and 0.6 g/t Au ([Table 1](#)). These new intercepts effectively double the known vertical extent of Carbonate Replacement (“CRD”) mineralization at Chinchilla down to a depth of 690 m ([Figure 2](#)). Mineralization remains open at depth and along strike for over 3 kilometers towards the Butte Valley porphyry, the interpreted source to the Selena CRD system (see Long Section A-A' [HERE](#))

Chad Peters, Ridgeline's President, and CEO commented, “The confirmation of stacked mineralized horizons beneath the high-grade Chinchilla Oxide zone is a significant development for the project. Previous drilling had already confirmed that Selena is capable of hosting bonanza grade CRD mineralization and the addition of stacked zones at depth dramatically increases the tonnage potential across all target areas.”

Michael Harp, Ridgeline's Vice President, Exploration continues, “The lateral metal zonation observed across the Chinchilla Oxide zone continues to support our team's interpretation that we are within the outer oxide rind of a potentially much larger CRD system that is zoning back towards the Butte Valley copper porphyry, the interpreted source to the CRD mineralization at Selena. The Chinchilla Sulfide target is located down-dip of the oxide zone, where a single scout hole in 2022 returned high-grade CRD intercepts but only tested the top 100 meters of the now 450-meter host rock section drilled in 2023. The next steps are to drill the Chinchilla Sulfide target, which exhibits the potential scale and proximity to the porphyry source to host a major sulfide discovery within the greater CRD footprint already defined at Selena.”

Highlight Drill Results

SE23-050

- **0.4 m grading 570.2 g/t Ag, 20.8% Pb, 1.5% Zn, 0.3 g/t Au, (or 1,299.1 g/t Silver Equivalent (“AgEq”))** (interval includes 0.13% Cu not included in the AgEq calculation) ([Figure 1](#) & [Figure 2](#))
 - **within 4.9 m grading 229.7 g/t Ag, 6.5% Pb, 3.5% Zn, 0.2 g/t Au (or 594.6 g/t AgEq)**
 - **within 24.4 m grading 134.1 g/t Ag, 2.5% Pb, 2.4% Zn, 0.1 g/t Au (or 321.9 g/t AgEq)** starting at 248m true vertical depth (“TVD”) ([Picture 1](#))
- **0.9 m grading 315.1 g/t Ag, 3.5% Pb, 0.3% Zn, 0.1 g/t Au, (or 445.6 g/t AgEq)** starting at 257 m TVD



Click thumbnail to view video of SE23-050 core sample

Picture 1: Core photo of the 24.4m Upper Chinchilla Oxide zone intercept in SE23-050



SE23-049

- **2.2 m grading 9.26 g/t Ag, 0.02% Pb, 4.2% Zn, 0.1 g/t Au (or 193.1 g/t AgEq)** starting at 218m TVD ([Figure 2](#))
- **And: 0.7 m grading 151.5 g/t Ag, 0.9% Pb, 0.7% Zn, 0.2 g/t Au (or 228.9 g/t AgEq)**
 - Within: 9.1 m grading 29.9 g/t Ag, 0.6% Pb, 0.3% Zn, 0.04 g/t Au (or 62.7g/t AgEq) starting at 242m TVD
 - 9.1m intercept contained a 2.7 m interval of unrecovered core. The lost core interval was assigned an assay value of 0.0 across all metals, resulting in an **estimated dilution of roughly 30%** to the overall composite value
- **1.5 m grading 51.6 g/t Ag, 1.9% Pb, 1.9% Zn, 0.4 g/t Au (or 225.3 g/t AgEq)** starting at 269m TVD
- **1.1m grading 0.4% Cu, 0.2% W, 0.3% Zn, 2.0 g/t Ag** starting at 417m TVD ([Figure 2](#))
 - Copper and Tungsten mineralization was hosted within a quartz feldspar porphyry sill exhibiting localized garnet skarn alteration and scheelite (Tungsten Carbonate) mineralization
- **0.8m grading 57.5 g/t Ag, 0.3% Pb, 1.3% Zn, 0.5 g/t Au (or 161.7 g/t AgEq)** starting at 554m TVD
 - Mineralized intercepts in the lower zone horizons are typically hosted with broad intervals (5-15m) of pervasive brecciation, fugitive calcite veining (“BBQ Rock”) and silicification ([Picture 2](#)).

- Manganese (“Mn”) rich (>1% Mn) zones of bedding replacement and fracture coatings were observed throughout the lower stratigraphy, which is consistent with the distal zonation patterns of other large CRD deposits globally

Picture 2: Shortwave UV photo of fugitive calcite veining “BBQ Rock” at depth in SE23-049. Tracking fugitive calcite veining is a proven vectoring technique in CRD systems



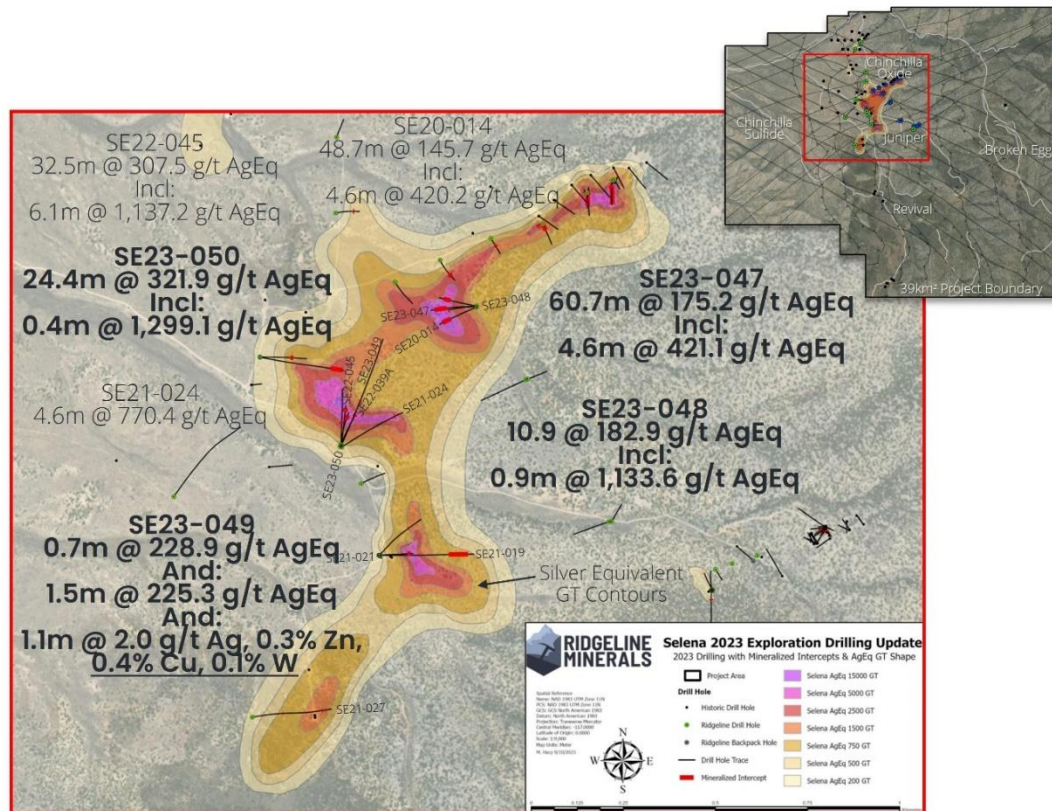
Table 1: Table of 2023 Chinchilla Oxide zone assay results

Chinchilla Oxide Zone - 2023 Drill Results														
Drill hole	Az/Dip	From (m)	To (m)	Interval (m)	Ag (g/t)	Pb (%)	Zn (%)	Au (g/t)	AgEq (g/t)	TVD (m)*	Total Depth (m)	Redox State	Comments	
SE23-050		254.8	279.2	24.4	134.06	2.46	2.38	0.11	321.87					
Including	010/-75	254.8	259.7	4.9	229.73	6.47	3.54	0.15	594.59	248	686	Oxide		
Including		255.5	255.9	0.4	570.20	20.78	1.52	0.25	1299.05			Mixed	0.13% Cu	
And		268.4	269.3	0.9	315.10	3.49	0.28	0.12	445.59	257				
And		275.4	279.1	3.7	61.37	1.22	9.24	0.07	501.32	266			Oxide	
SE23-049		248.4	250.6	2.2	9.26	0.02	4.17	0.05	193.09	218	689			
And	273.8	282.9	9.1	29.85	0.56	0.28	0.04	62.73					2.7m lost core interval in center of zone	
Including	026/-63	282.2	282.9	0.7	151.50	0.91	0.71	0.21	228.91	248			Oxide	new mineralized horizon
And		307.6	309.1	1.5	51.60	1.94	1.90	0.36	225.29	269				new mineralized horizon
And		472.0	473.1	1.1	1.95	0.00	0.32	0.00	15.66	417				0.40% Cu and 0.15% W (hosted within QFP sill)
And		625.5	626.3	0.8	57.46	0.26	1.28	0.46	161.74	554				new mineralized horizon
And	660.6	661.1	0.5	19.13	0.13	0.06	0.25	48.21	585			new mineralized horizon		
And	688.9	689.3	0.4	25.92	0.46	0.04	0.05	46.33	611			Hole ended in mineralization		
SE23-048		86.0	96.9	10.9	94.05	1.25	0.67	0.24	182.94	85	332	Oxide		
Including	269/-86	88.4	89.3	0.9	720.33	12.04	0.07	0.43	1133.55					
and		244.2	244.8	0.6	3.55	0.00	0.00	0.06	8.95	242			Mixed	2.4% Antimony
and	250.5	255.1	4.6	0.41	0.00	0.00	0.03	3.11	249				1.0% Antimony	
SE23-047		124.1	184.7	60.7	69.75	0.56	1.26	0.38	175.23	95	200			
Including	270/-49	131.0	135.6	4.6	55.18	1.22	7.24	0.20	421.11				Oxide	
and		150.0	157.7	7.7	146.49	1.17	0.49	0.87	281.89	117				
and	168.6	171.4	2.8	205.79	1.37	0.26	1.41	386.11	132					
SE23-046	266/-51	119.5	126.8	7.3	64.15	0.77	2.90	0.08	219.40	91	127	Oxide	hole lost in top of mineralized zone	

*TVD - True Vertical Depth to the top of the drilled intercept. (To the extents known, true widths estimated at 70-90% of drilled intercept)
AgEq - No Recovery Factors Applied, Metal Prices Silver \$20, Gold \$1800, Lead \$0.90, Zinc \$1.25 AgEq Formula = (Silver g/t + (Gold g/t * (Gold Price / Silver Price)) + ((22.0462 * Lead Price) / (1/31.1035)) * (Ag Price)) * Lead % + ((22.0462 * Zinc Price) / (1/31.1035)) * (Ag Price) * Zinc %

For a complete table of all Chinchilla Zone assay results click [HERE](#)

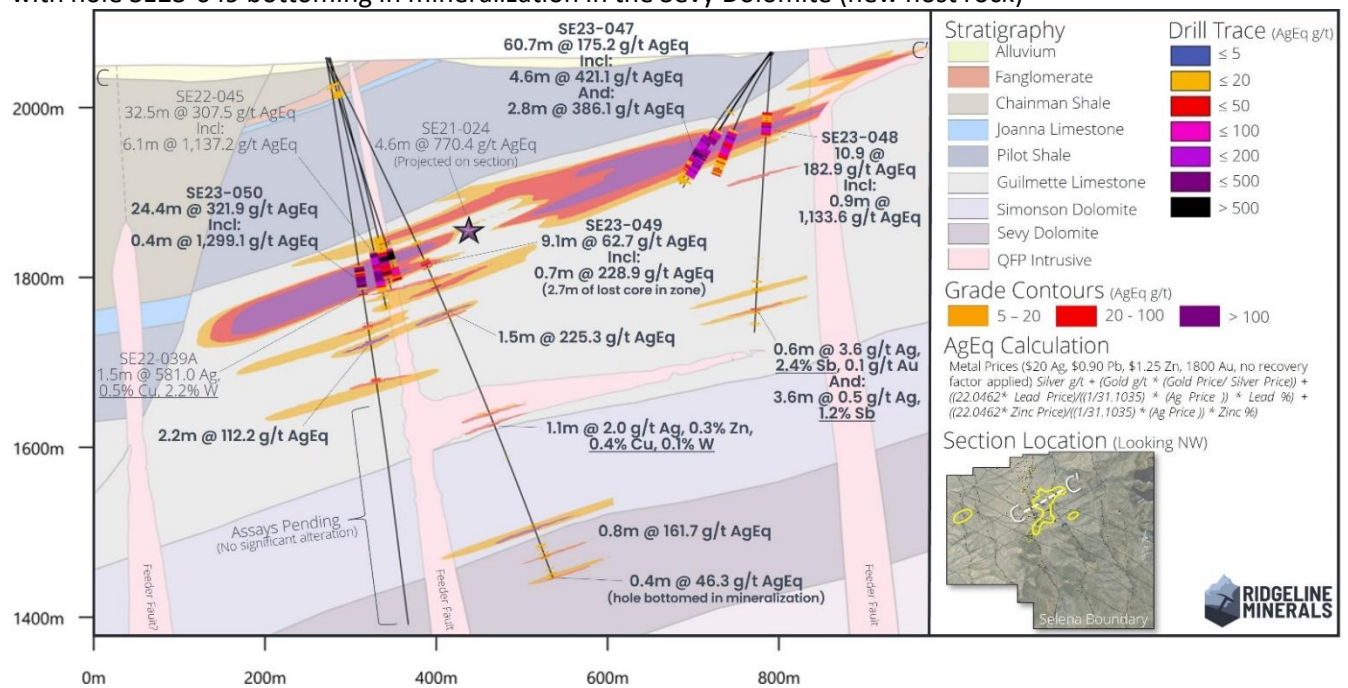
Figure 1: Plan view map showing **2023 drill results** with silver equivalent grade contours highlighting high-grade chimney zones (purple) located at structural intersections



Silver Equivalent Calculation: Metal Prices (\$20 Ag, \$0.90 Pb, \$1.25 Zn, 1800 Au, no recovery factor applied) $Silver\ g/t + (Gold\ g/t * (Gold\ Price / Silver\ Price)) + ((22.0462 * Lead\ Price) / ((1/31.1035) * (Ag\ Price)) * Lead\ %) + ((22.0462 * Zinc\ Price) / ((1/31.1035) * (Ag\ Price)) * Zinc\ %)$

For a complete table of all Chinchilla Oxide Zone assay results click [HERE](#)

Figure 2: Chinchilla Long-Section C-C' highlighting **2023 drill results**. Note stacked CRD zones at depth with hole SE23-049 bottoming in mineralization in the Sevy Dolomite (new host rock)



Selena Project

Selena is located in White Pine County, Nevada, approximately 64 kilometers (“km”) north of the town of Ely, NV. The Project shares a property boundary with the Butte Valley project, a US \$33M earn-in agreement between Freeport-McMoRan and Falcon Butte Minerals. The 100% owned project is comprised of 39 square kms of highly prospective exploration ground including Ridgeline’s shallow-oxide 2020 Ag-Au ± Pb-Zn Chinchilla discovery. Subsequent drilling has continued to highlight the potential for high-grade CRD type mineralization (Ag-Au-Pb-Zn ±Cu) between Chinchilla and the Butte Valley Cu-Au-Ag porphyry located directly west of the property. ([View the Selena VRIFY Deck Here](#))

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 204 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”

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