



Ridgeline Minerals Identifies New Porphyry Target at Depth with Drone Magnetism Survey at the Selena CRD Project, Nevada

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

Vancouver, Canada, March 14, 2024 – Ridgeline Minerals Corp. (“Ridgeline” or the “Company”) (TSX-V: RDG | OTCQB: RDGMF | FRA: OGC0) is pleased to announce the results of its expanded high-resolution drone magnetism geophysical survey at the Selena (“Selena”) CRD Project, Nevada. The survey was completed by EarthEx Geophysical Solutions in late 2023 and added 398 line-kilometers (“line-km”) to the original 389 line-km survey completed in 2022 for a total surveyed area of 787 line-km. Highlights of the survey include:

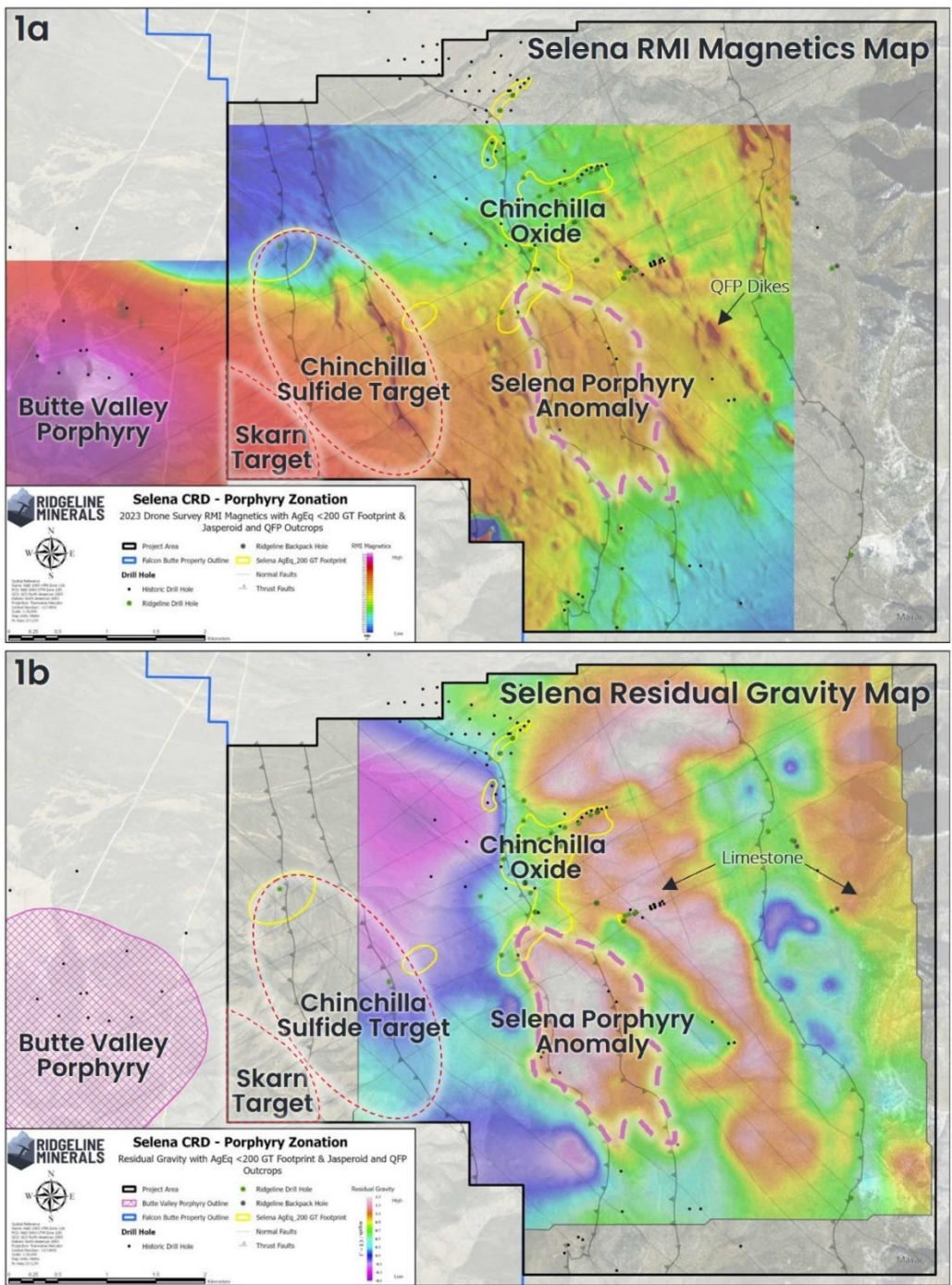
Magnetic Survey Highlights

- Identification of a new porphyry anomaly located 1.0 kilometer (“km”) to the southeast of the Chinchilla Oxide discovery
 - Magnetic anomaly has never been drilled, measures approximately 2.0 km x 1.0 km across and is interpreted to have intruded to depths of roughly 600-650 meters (“m”) below surface ([Figure 1a](#))
 - Anomaly directly correlates with a coincident gravity anomaly suggesting a significant density contrast between the porphyry anomaly and surrounding sediments ([Figure 1b](#))
 - Porphyry target is interpreted as the potential source to a northwest trending, Jurassic-age dike swarm that is intimately associated with both silver (“Ag”) – lead (“Pb”) – zinc (“Zn”) – gold (“Au”) and high-grade Copper (“Cu”) - Tungsten (“W”) mineralization beneath the Chinchilla Oxide zone (a potential vector towards the porphyry target) ([Figure 2](#) & [Figure 3](#))
- Highlights a strong magnetic anomaly on the southwest corner of the property interpreted as sulfide skarn mineralization directly off the eastern edge of the Butte Valley copper porphyry (Freeport-McMoRan & Falcon Butte Minerals joint venture) ([Figure 4](#) & [Figure 5](#))
- Survey significantly improved the structural resolution in the geologic model and expanded the strike extent of the high-priority Chinchilla Sulfide target to 2+km north/south ([Figure 4](#))

Michael Harp, Ridgeline's Vice President, Exploration commented, “The identification of a second potential porphyry source at Selena is a very exciting development for the project and would indicate the presence of a long lived, multi-phase porphyry complex between Selena and the Butte Valley porphyry located four kilometers to the west, which is currently being explored by Freeport-McMoRan. Large porphyry districts tend to form as clusters with skarn and CRD systems depositing on the margins of these porphyry centers. We are beginning to see the same potential at Selena, with the Chinchilla Oxide CRD discovery located one kilometer northwest of the Selena porphyry target and the Chinchilla Sulfide and Skarn targets located one kilometer to the east of the Butte Valley Porphyry.”

Mike Harp continues “A second porphyry source only increases the discovery potential at Selena and reinforces our belief that the greater Butte Valley porphyry system is a significantly underexplored porphyry and CRD district in Nevada.”

Figure 1: Residual magnetic intensity (RMI) map (1a) above residual gravity map (1b) showing the consistent but subtle magnetics anomaly (mag response is subdued in comparison to strong Butte Valley mag high) combined with a strong gravity response (i.e. high-density contrast) over the proposed Selena porphyry target.



Magnetic Survey Interpretation

- **Data Processing** - The 2023 magnetic survey expanded on the existing 389 line-km survey (25 m-50 m line spacing) drone magnetics survey completed in 2022 (see March 22, 2022 press release [HERE](#)) for a total of 786.5 line-km covering the core of the project
 - Survey collected baseline data over the Butte Valley Porphyry expanded on the Chinchilla Sulfide, Skarn and Revival targets
- Due to the large survey size and significant magnetic high associated with the Butte Valley porphyry it was necessary to process three different datasets to isolate and enhance different aspects of the 3D model including:
 - Butte Valley Porphyry inversion – Highlights both the Butte Valley and Selena porphyry anomalies and utilizes the entire magnetics dataset ([Figure 1a](#) & [Figure 2](#))
 - Selena Porphyry inversion – Removes Butte Valley and Skarn magnetic anomalies to isolate and enhance dataset around the Selena Porphyry anomaly ([Figure 3](#))
 - Structural inversion – Removes the Butte Valley porphyry data to minimize magnetic interference allowing the inversion to highlight structural details within the Skarn, Chinchilla Sulfide and Chinchilla Oxide targets ([Figure 5](#))
- **Selena Porphyry Target** - A previously unidentified magnetic anomaly ([Figure 1a](#)) south of the Chinchilla Oxide zone is interpreted as a possible Jurassic porphyry with associated dike swarms that correlate with mapped QFP dikes at surface and a coincident gravity high anomaly ([Figure 1b](#)).
 - One drill core sample of Quartz Feldspar Porphyry (“QFP”) intrusive material from the Chinchilla Oxide zone was sent for U-Pb zircon dating at University of Arizona in 2023 that returned a Jurassic age of 160.8 Ma (± 0.98). The Selena Porphyry anomaly is interpreted as the potential source to these Jurassic age Cu-W bearing QFP dikes and sills.
 - The Butte Valley Porphyry is dated as Cretaceous, indicating a potentially earlier phase of magmatism at Selena.
 - QFP dikes and sills intersected in drilling have returned intervals of high Ag-Cu-W in multiple core holes including **1.5m grading 581.0 grams per tonne (“g/t”) Ag, 2.2 W, 0.5% Cu in SE22-039A and 0.1m grading 3,335 g/t Ag, 1.3% Pb, 1.1% Cu, 3.4% W in SE23-050** ([Figure 3](#))
- **Skarn and Chinchilla Sulfide Targets** - The magnetic survey and its corresponding 3D inversion highlights northwest oriented magnetic “high” (warm colours) interpreted as dike-filled fault zones. Corresponding magnetic “lows” (cooler colours) are interpreted as silica flooding associated with CRD mineralization along northwest normal faults and east verging thrust faults, which coincide with high-grade intercepts at Chinchilla Oxide and represent high-priority drill targets at Chinchilla Sulfide. ([Figure 4](#) and [Figure 5](#)).
 - A strong magnetic response on the southwest portion of the property is interpreted as possible skarn alteration associated with the margins of the Butte Valley porphyry located less than 1 km to the west of the property boundary ([Figure 4](#))
 - Limited drilling in the upper portions of the Chinchilla Sulfide target in 2022 returned **3.0 m grading 605.3 g/t silver equivalent (“AgEq”) in SE22-037 and 1.5m grading 342.9 g/t AgEq in SE22-038** but did not drill deep enough to fully test prospective host rocks to depth ([Figure 5](#))
 - Mineralization in SE22-037 was transitioning to semi-massive sulfide at the base of the mineralized intercept
 - Pronounced magnetic “low” beneath SE23-037 is interpreted as a major zone of fluid flow and permeability ([Figure 5](#))

Figure 4: iView2 Magnetics map (EarthEx processing method) has removed the Butte Valley porphyry data in order to better highlight northwest trending magnetic highs (fault zones) and coincident magnetic “lows” (alteration zones) at the Chinchilla Sulfide and Skarn targets.

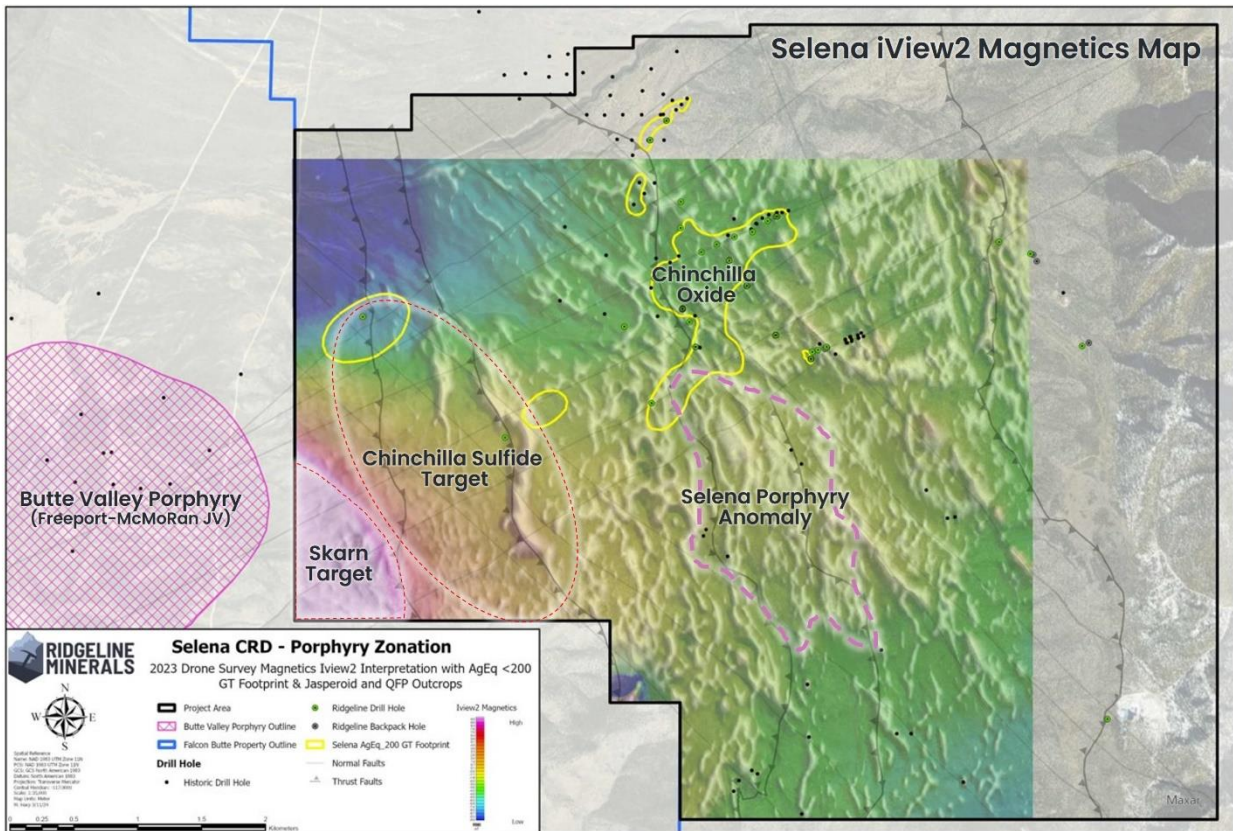
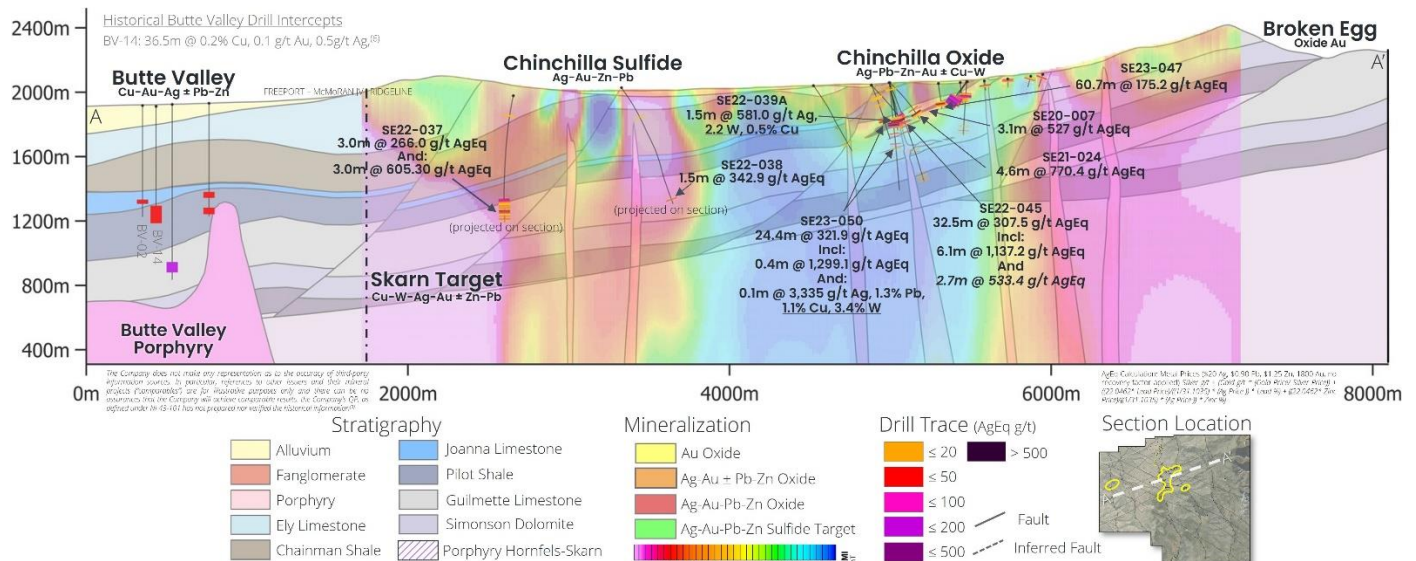


Figure 5: Long-section A-A' with the 2023 magnetic inversion overlay showing a strong magnetic high at the Skarn target directly adjacent to the Butte Valley copper porphyry. The Chinchilla Sulfide target exhibits high-grade Ag-Au-Zn-Pb intercepts (see hole SE22-037 & SE22-038) but was not drilled deep enough in 2022 to fully test the proposed sulfide CRD target at depth



Selena Project

Selena is located in White Pine County, Nevada, approximately sixty-four 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-W) between Chinchilla and the Butte Valley Cu-Au-Ag-Zn 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 192km² exploration portfolio across five projects in Nevada, USA. The Company boasts two earn-in exploration agreements with Nevada Gold Mines at its Swift and Black Ridge projects, which are being aggressively explored in 2024. More information about Ridgeline can be found at www.ridgelineminerals.com.

On behalf of the Board

“Chad Peters”

President & CEO

Further Information:

Chad Peters, P.Geo.

President, CEO & Director

Ridgeline Minerals Corp.

+1 775 304 9773

cpeters@ridgelineminerals.com

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