

# Ridgeline Minerals Sells Tungsten and Critical Metals Project to Midasco Capital Corp.

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Vancouver, June 3, 2025 - [Ridgeline Minerals Corp.](#) (TSXV: RDG) (OTCQB: RDGMF) (FSE: 0GC0) ("Ridgeline" or the "Company") and Midasco Capital Corp. ("Midasco") (TSXV: MGC.H) are pleased to announce that they have entered into an arm's length share purchase agreement dated June 2, 2025 (the "Agreement") pursuant to which Midasco will acquire 100% of the shares in Spartan Exploration Nevada Corporation ("Spartan"), a wholly owned subsidiary of Ridgeline (the "Proposed Transaction"). Spartan holds 244 lode mineral claims located in White Pine County, Nevada which are referred to as the Eagle Property ("Eagle" or the "Property"), which were acquired via staking in 2024 (Figure 1).

The Eagle Property is a Tungsten-Copper porphyry and skarn system which hosts one of the highest-grade past producing Tungsten districts in the United States with the Tungstonia (Figure 2) and Rees (Figure 3) mine operations producing a reported 8,352 Metric Ton Units ("MTU") of Tungsten trioxide ("W03") at average grades of 0.6-1.0% between 1917-1956<sup>1</sup>. The Property also exhibits significant concentrations of Rubidium ("Rb") - Copper ("Cu") - Silver ("Ag") - Antimony ("Sb") as well as lesser Lead ("Pb") and Zinc ("Zn"), which is interpreted as part of the larger metal zonation pattern of the porphyry system across the district.

Chad Peters, Ridgeline's President & CEO, commented, "We staked the Eagle Property in early 2024 and management has completed a thorough assessment of our options to maximize the value of this unique asset for Ridgeline shareholders. The Eagle property is one of the highest-grade past producing Tungsten districts in the United States and with the increase in critical mineral requirements in the US, we believe that Eagle would best be served in a standalone public company that will focus on critical minerals exploration and development."

Mr. Peters continues, "Ridgeline will remain focused on advancing its 100%-owned precious and base metal exploration portfolio while also supporting the Company's partnerships with South32 and Nevada Gold Mines. We are pleased to become Midasco's largest shareholder as we seek to create shareholder value through discovery and this transaction adds another element to our growing portfolio."

William Pettigrew, CEO of Midasco, stated, "After reviewing numerous exploration projects, Midasco is pleased to have entered into an agreement with Ridgeline to acquire the Eagle Property, which exhibits significant exploration potential and will become our flagship asset moving forward."

The terms of the Agreement include:

- Subject to TSX Venture Exchange approval, Midasco will issue common shares (the "Consideration Shares") to Ridgeline as follows:
  - At the time of closing, 5,830,466 Consideration Shares representing 19.9% of Midasco's total issued and outstanding shares; and
  - On the one-year anniversary of the closing date, Consideration Shares equal to the lesser of: (i) 5,000,000; and (ii) such number of Consideration Shares as would result in Ridgeline's holding 19.9% of Midasco's total issued and outstanding shares.

Ridgeline will also be granted a 1% net smelter return royalty on the Property as well as on any additional ground staked within a 2-mile area of interest around the Property.

In connection with the Proposed Transaction, Midasco intends to apply to the TSX Venture Exchange (the "Exchange") for a reactivation of its listing to become a Tier 2 mining issuer on the TSXV (the "Reactivation"). In addition, it is anticipated that Midasco will change its name to "Spartan Metals Corp." and concurrently change its ticker symbol, all in accordance with Exchange policies and subject to prior

Exchange approval. No finders' fees are payable in connection with the Proposed Transaction.

The Consideration Shares issued on the closing date will be subject to a four-month hold period in accordance with applicable securities laws. In addition, the Consideration Shares will be subject to a contractual restriction on transfer for a period of 12 months from the date of closing, with 1/12th of the securities being released to Ridgeline on each one-month anniversary of the closing date, subject to acceleration at the sole discretion of the Company.

The Proposed Transaction and Reactivation remain subject to Exchange acceptance.

Figure 1: Map showing the location of the Rees and Tungstania claim blocks, which collectively form the Eagle Project

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Figure 2: Plan view map of the Tungstania claim block highlighting the historical past producing Tungstania Mine (Veins 1-5). Significant potential remains to expand Veins 1-5 along strike and down-dip

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Figure 3: Plan view map of the Rees claim block highlighting the historical past producing Rees (W-Ag) and Antelope (Cu-Ag±Sb) mines. High-grade Cu-Ag-Sb at Antelope associated with Tetrahedrite mineralization

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\*Grab samples are selected samples and may not represent true underlying mineralization.

#### QA/QC 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; 30g fire assay) and ICP-5AM48 (48 element Suite; 0.5g 5-acid digestion/ICP-MS) methods at AAL and analyzed using a photon assay (Au-Ag, 500g) at Paragon. AAL and Paragon also undertake their 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.

The technical information contained in this news release has been prepared under the supervision of, and approved by Michael T. Harp, CPG, the Company's Vice President, Exploration. Mr. Harp is a "qualified person" as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Project.

#### About Ridgeline Minerals Corp.

Ridgeline Minerals is a discovery focused precious and base metal explorer with a proven management team and a 200 km<sup>2</sup> exploration portfolio across seven projects in Nevada, USA. The Company is a hybrid explorer with a mix of 100%-owned exploration assets (Big Blue, Atlas, Bell Creek & Coyote) as well as two earn-in exploration agreements with Nevada Gold Mines at its Swift and Black Ridge projects and a third

earn-in with South32 at its Selena project. More information about Ridgeline can be found at [www.ridgelineminerals.com](http://www.ridgelineminerals.com).

On behalf of the Board of Ridgeline  
"Chad Peters"  
President & CEO

Further Information:

Chad Peters, P.Geo.  
President, CEO & Director  
Ridgeline Minerals Corp.  
+1 775-304-9773  
[cpeters@ridgelineminerals.com](mailto:cpeters@ridgelineminerals.com)

On behalf of the Board of Midasco  
"William Pettigrew"  
CEO

Further Information:

William Pettigrew  
Chief Executive Officer  
Midasco Capital Corp.  
+1 604-313-8585  
[wcpettigrew@icloud.com](mailto:wcpettigrew@icloud.com)

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

#### Cautionary Note Regarding Forward-Looking Statements

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 and Midasco have applied several material assumptions, including, but not limited to, assumptions that TSX Venture Exchange approval for the Proposed Transaction and the Reactivation 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 or Midasco 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 and Midasco's public disclosure record. Although Ridgeline and Midasco have attempted to identify important factors that could affect them 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, neither Ridgeline nor Midasco assumes 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.

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Source<sup>1</sup>: NBMG Open File Report 91-1 <https://epubs.nsla.nv.gov/statepubs/epubs/446833.pdf>

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/254277>

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