

Ridgeline Minerals Intersects High-Grade Zone of 6.1 Meters of 480 g/t Silver, 12.0% Lead, 6.4% Zinc and 0.1 g/t Gold at the Selena Project, Nevada

24.01.2023 | [Newsfile](#)

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

Vancouver, January 24, 2023 - [Ridgeline Minerals Corp.](#) (TSXV: RDG) (OTCQB: RDGMF) (FSE: 0GC0) ("Ridgeline" or the "Company") is pleased to announce high-grade grade silver ("Ag") - lead ("Pb") - zinc ("Zn") - gold ("Au") intercepts with localized tungsten ("W") mineralization from the Chinchilla Zone at the Selena ("Selena") project, Nevada (Figure 1).

Highlight intercepts from two diamond core holes at the Chinchilla Zone include high-grade zones of 6.1 meters ("m") grading 480 grams per tonne ("g/t") Ag, 12.0% Pb, and 6.4% Zn, 0.1 g/t Au in SE22-045 and 0.5m grading 1,793 g/t Ag and 2.2% W in SE22-039 (Figure 2 & Table 1). Both intercepts are hosted within 30-50 m wide zones of strongly oxidized carbonate replacement ("CRD") style alteration and mineralization. A total of 7 core holes were completed during the fall 2022 drill program with assays pending on the remaining 5 holes, which are located at the Juniper and Broken Egg targets.

Mike Harp, Ridgeline's Vice President, Exploration commented, "Hole 45 represents the single best drill intercept in the project's history and highlights the need for an aggressive infill program in 2023 to upgrade the Chinchilla Zone to a maiden resource. Drilling to-date suggests the potential to define both open-pit and underground mining scenarios at Chinchilla, with significant upside remaining along strike and within un-tested and highly prospective carbonate host rocks at depth."

Highlight Drill Intercepts

- SE22-045: 32.5 m grading 153.42 g/t Ag, 2.51% Pb, 1.60% Zn, 0.09 g/t Au, starting at 235 m true vertical depth ("TVD") (Figure 1 & Figure 2);
 - Including 6.1 m grading 480.52 g/t Ag, 12.0% Pb, and 6.39% Zn, 0.14 g/t Au in SE22-045;
 - Including 0.7 m grading 1,347.73 g/t Ag, 28.89% Pb and 12.02% Zn, 0.11 g/t Au.
- SE22-039: 15.9 m grading 83.5 g/t Ag, 0.10% Pb, 0.14% Zn, 0.02 g/t Au, (No significant values of W) in SE22-039 starting at 230 m TVD;
 - Including 0.5 m grading 1,793 g/t Ag, 2.2% W, 0.08% Pb and 0.15% Zn, 0.09 g/t Au, (Figure 2 & Figure 3).

Summary of Drill Results Drillhole SE22-045

- SE22-045 returned the single best Ag-Au-Pb-Zn CRD drill intercept in the project's history (see core photo of high-grade zone [HERE](#));
 - And if calculated on a silver equivalent ("AgEq") basis, the highlight intercept returned 6.1 m grading 1,137.20 g/t AgEq (metal prices \$20 Ag, \$0.90 Pb, \$1.25 Zn, \$1800 Au, no recovery factor applied).
- The core hole twinned and confirmed CRD mineralization originally intercepted in reverse circulation ("RC") drill hole SE21-025 (see June 15, 2021 press release [HERE](#)).
- Geometry of the zone and its proximity to the "feeder" fault intersected in SE22-039 suggests holes SE22-045 and SE21-025 intersected a high-grade "chimney" horizon that remains open along strike and dip.

Drillhole SE22-039

- High-grade silver-tungsten mineralization in SE22-039 is hosted within a quartz-feldspar porphyry ("QFP") infilled fault zone and is the first instance of tungsten at Selena with additional infill drilling required to define the potential of this new mineralized zone.
 - Porphyry hosted tungsten further supports the interpretation that Freeport-McMoRan's adjacent Butte Valley porphyry system is the source to CRD mineralization in the district.
- Stringer to semi-massive sulfide mineralization from 231.7 - 235.1 m (Table 1 & Photo #2) is encouraging and suggests infill drilling may define additional zones of sulfide mineralization.

2023 Exploration Plans

The permitting of a Bureau of Land Management administered Plan of Operations ("PoO") is ongoing with an anticipated approval in Q2, 2023. The PoO will allow for two hundred (200) acres of proposed disturbance across the Chinchilla, Juniper and CRD targets and enable the Company to begin delineating a maiden resource at the Chinchilla zone as well as conduct exploration drilling from more favourable drill pad locations at the Juniper and CRD targets. Ridgeline's technical team is in the process of remodeling the Chinchilla deposit to better reflect the "chimney" and "manto" style geometries observed in drilling to-date. Exploration at the Broken Egg and Revival targets are operated under separate five (5) acre Notice of Intent permits with minor revisions required in 2023 to continue advancing each target.

Figure 1: Plan view map showing reported intercepts from SE22-039 and SE22-045 at the Chinchilla zone. Assays pending from the remaining 2022 drill holes at the Juniper and Broken Egg targets.

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/7298/152248_2557f809d466d973_002full.jpg

Table 1: Table of significant drill intercepts from the two core holes drilled at Chinchilla in Q4, 2022. Note: The SE22-039 intercept from 277.3-277.8m also included 2.2% Tungsten (not included in Table 1).

Chinchilla Zone - Q4 2022 Drill Program										
Drill hole	Az/Dip	From (m)	To (m)	Interval (m)	Ag (g/t)	Pb (%)	Zn (%)	Au (g/t)	TVD (m)*	Redox State
SE22-045	007/-70	246.3	278.8	32.5	153.42	2.51	1.60	0.09	235	Oxide
Including		252.4	258.5	6.1	480.52	12.00	6.39	0.14		
Including		253.9	254.6	0.7	1,347.73	28.89	12.02	0.11		
and		270.6	273.3	2.7	452.96	1.42	0.54	0.15		
	015/-70	231.7	235.1	3.4	83.90	1.45	1.92	0.02	224	Sulfide
SE22-039		240.9	244.5	3.6	57.97	0.53	0.43	0.06	230	Oxide
		263.6	279.5	15.9	83.51	0.10	0.14	0.02		
Including		277.3	277.8	0.5	1,739.00	0.08	0.16	0.09		

*TVD - True Vertical Depth to the top of the drilled intercept. (To the extents known, true widths estimated at 70-90% of drilled intercept)

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

Figure 2: X-Section B-B' highlighting SE22-039 and SE22-045 drill intercepts with geometry of high-grade structurally controlled "chimney" and stratabound "manto" horizons shown with grade contours.

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/7298/152248_2557f809d466d973_003full.jpg

Figure 3: Long-Section A-A' highlighting intercepts in SE22-039 and SE22-045 which have confirmed and upgraded grades returned in previous RC drill intercepts in SE21-025.

To view an enhanced version of Figure 3, please visit:

https://images.newsfilecorp.com/files/7298/152248_2557f809d466d973_004full.jpg

To view property-wide Chinchilla long-section A-A', click [HERE](#).

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 \pm 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. 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 is a discovery focused gold-silver explorer with a proven management team and a 163 km² exploration portfolio across five 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

Further Information:

Chad Peters, P.Geo.

President & CEO

[Ridgeline Minerals Corp.](http://RidgelineMinerals.com)

1-866-RDG-NVAU (734-6828) - toll free | info@ridgelineminerals.com

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