

RIDGESTONE ANNOUNCES EXECUTION OF OPTION AGREEMENT TO ACQUIRE 100% INTEREST IN THE ADVANCED-STAGE GUADALUPE Y CALVO PROJECT IN MEXICO

VANCOUVER, BC / February 1, 2020 / Ridgestone Mining Inc. (TSX.V: RMI) (OTCQB: RIGMF) ("Ridgestone Mining") is pleased to announce that, further to the news release dated December 17, 2020, it has executed a property option agreement dated January 27, 2021 with Endeavour Silver Corp. to acquire a 100%-interest in the Guadalupe y Calvo. The GyC project, which is located in the prolific Sierra Madre gold belt, is in Chihuahua State, Mexico, and host to a significant high-grade gold-silver historical resource.

Jonathan George, CEO and Director of Ridgestone, commented "We are very excited for this addition to Ridgestone Mining project portfolio as we increase our footprint in Mexico. The Guadalupe y Calvo project represents a significant asset that we look to advance through exploration which will include a review and 3D interpretation of the current drill hole database in the coming months. Our technical team sees the great potential in the project to grow the resources and generate new high-priority targets. This project compliments our Rebeico Project as we look to build value for all stakeholders."

Guadalupe y Calvo Project Highlights:

- Host to a historical NI 43-101 Indicated Resource of 236,543 gold-equivalent ounces grading 3.95 g/t AuEq plus an Inferred Resource of 16,713 gold-equivalent ounces grading 3.38 g/t AuEq. The resource remains open for expansion along strike and at depth.
- Prolific production history of over 2.0 million ounces of gold and 28.0 million ounces of silver with estimated head grade of 37gpt Au and 870gpt Ag.
- The mine's main structural feature is the northwest striking Rosario fault complex with a total width of the mineralized zone up to 80 metres. Historic underground mining widths of high-grade gold-silver mineralization were up to 10 metres.

Endeavour Silver Corp. reported in a technical report titled "Technical Report on the audit of the mineral resource estimate for the Guadalupe y Calvo project in Chihuahua State, Mexico" was prepared by Micon International Ltd. as of December 15th, 2012 the above historical mineral resource. For Ridgestone's purposes, the estimate for GyC are considered to be historical estimates under National Instrument 43 101 ("NI 43 101") as they were prepared by

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Endeavour before Ridgestone entered into the agreement to acquire the projects from Endeavour. A Ridgestone qualified person has not done sufficient work to date to classify these historical estimates as current mineral resources. Ridgestone is not treating these historical estimates as current and the historical estimates should not be relied upon. The mineral resource was estimated following the CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines, prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council on 27 November, 2010. The resource estimate was conducted using the Vulcan mining software to produce a three-dimensional resource model for the Rosario and Nankin veins.

Terms of the Option Agreement

Under the terms of the Option Agreement, Ridgestone has the right to acquire a 100% undivided interest in the project through staged cash and share payments, plus minimum work expenditures, totalling US\$4 million over a four-year period.

Option Agreement Summary Terms

Terms	TSX Approval	YR1	YR2	YR3	YR4
Cash (US\$)	50,000	100,000	200,000	300,000	850,000
Shares (US\$)	50,000	350,000	450,000	550,000	350,000
Work (US\$)	-	250,000	250,000	250,000	-

Upon completion of the acquisition of a 100% interest in the Property, Ridgestone will grant a 2% Net Smelter Return Royalty (the “NSR”) to Endeavour. Ridgestone will have the option to buy back the 2% NSR for US\$2,000,000 prior to the commencement of commercial production.

In addition, Ridgestone Mining has agreed to pay a finders fee of 509,375 shares and 509,375 warrants exercisable at \$0.19 per share for two years to Nico Consulting Inc. The Option Agreement and related finders fee remain subject to the final approval of the TSX Venture Exchange.

Mr. James Atkinson M. Sc. P. Geo. is the qualified person as defined by National Instrument 43-101 and has reviewed and approved the technical information in this news release.

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About Ridgestone Mining Inc.

Ridgestone is a TSX Venture Exchange-listed junior mineral exploration company with offices in Taipei and Vancouver, B.C. The Company's focus is on precious metals and copper in Sonora, Mexico, and specifically the Rebeico Gold-Copper project.

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

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