

RIDGESTONE ANNOUNCES CLOSING OF TEMPORARY WARRANT EXERCISE PRICE AMENDMENT

VANCOUVER, BC / December 3, 2021 / Ridgestone Mining Inc. (TSX.V: RMI) (OTCQB: RIGMF) (FRA:4U5) ("Ridgestone" or the "Company") announces that the temporary warrant exercise price amendment expired at the close of business on December 1, 2021 (the "Amendment"). An aggregate of 7,023,000 warrants originally issued in the January 15, 2021, January 26, 2021 and February 1, 2021 private placement tranches (the "2021 Warrants") were exercised for gross proceeds of \$351,150.

The exercise price of all unexercised 2021 Warrants have now reverted to their original exercise price for the remainder of their applicable term and all other terms and conditions of the 2021 Warrants remain unchanged. The Amendment remains subject to final acceptance of the TSX Venture Exchange.

About Ridgestone Mining Inc.

Ridgestone Mining has assembled a highly-experienced and dynamic team to explore and advance its projects in Mexico. The Guadalupe y Calvo gold-silver project, for which Ridgestone can earn a 100% interest, is host to an Indicated Resource of 356,000 gold-equivalent ounces plus an Inferred Resource of 460,000 gold-equivalent ounces. Ridgestone's 100%-owned Rebeico copper-gold project has high-grade copper and gold pervasive throughout the property with highlights including 1.56% copper plus 1.80 g/t gold intersected over 19.3 metres from surface at the New Year Zone and 2.78% copper plus 8.69 g/t gold over 2.0 metres from the Alaska Vein.

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This news release contains forward-looking statements or information (collectively referred to herein as "forward-looking statements"). Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements and are not guarantees of future performance of the Company. In this news release such statements include but are not limited to any ongoing drilling programs, timing of such programs, or exploration results. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including those described in the Company's regulatory filings available on www.sedar.com. Should one or more of these risks or uncertainties materialize, or should any of the Company's assumptions prove incorrect, actual results may vary in material respects from those projected in the forward-looking statements. Readers are cautioned that the foregoing list of risks, uncertainties and other factors is not exhaustive. Unpredictable or unknown factors not discussed could also have material adverse effects on forward-looking statements. The impact of any one factor on a particular forward-looking statement is not determinable with certainty as such factors are dependent on other factors, and the Company's course of action would depend on its assessment of the future considering all information then available. All forward-looking statements in this news release are expressly qualified in their entirety by these cautionary statements. Except as required by law, the Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

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.