Richmond Minerals Inc. Ridley Lake Gold Project
Swayze Greenstone Belt, North Central Ontario

RICHMOND MINERALS INC

Overview

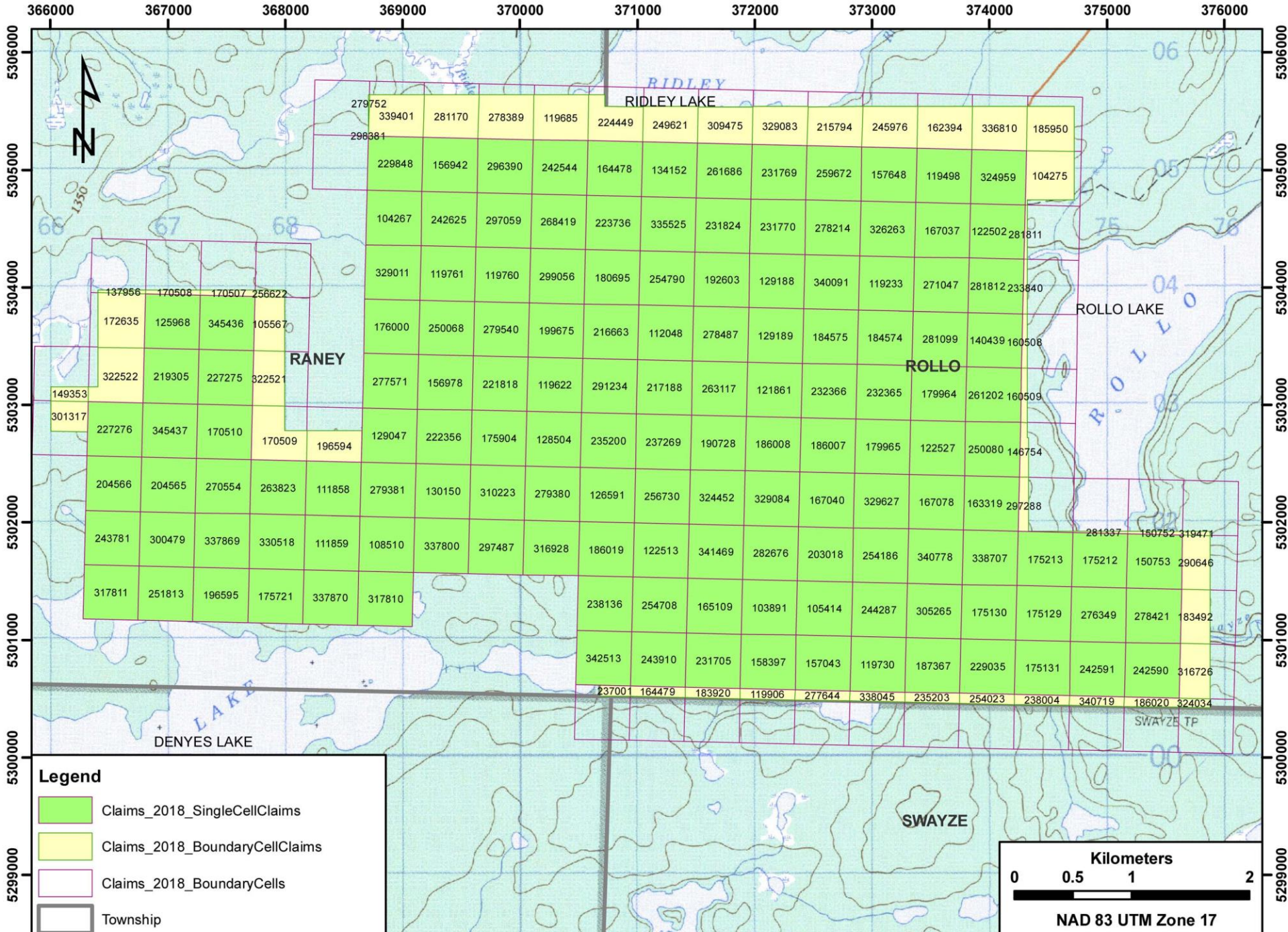
- Richmond's Ridley Lake Property is located in Rollo and Raney Townships, Porcupine Mining Division, north central Ontario, 40 km southwest of the town of Foleyet and 120 km west-southwest of the city of Timmins. The Property can be accessed year round by a network of logging and bush roads.

- The Property is centrally located within the Swayze Greenstone Belt, and covers an 8 kilometer section of the Ridout Shear Zone (the "RSZ"). The RSZ is currently believed to be the extension of the Larder Lake Break (i.e. host of the Kirkland Lake Gold Camp), and is the major structural feature in the region that is host to numerous gold deposits and occurrences.

- Recent significant gold discoveries nearby associated with the Ridout Shear Zone include the Trelawney Cote Lake deposit (acquired by Iamgold in April 2012 for $585 million) located on strike 48 km to the east, and the Probe Mines Borden Lake gold discovery (acquired by Goldcorp for $526 million), located on strike 37 km to the west.

- The Property consists of 196 contiguous unpatented single cell and boundary mining claims in which Richmond owns a 100% interest.

2019-05-06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DENYES LAKE
LAKE
SWAYZE
SWAYZE TP
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Claims_2018_BoundaryCellClaims
Claims_2018_BoundaryCells
Township
Kilometers
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0.5
1
2
NAD 83 UTM Zone 17

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Exploration History and Local Geology

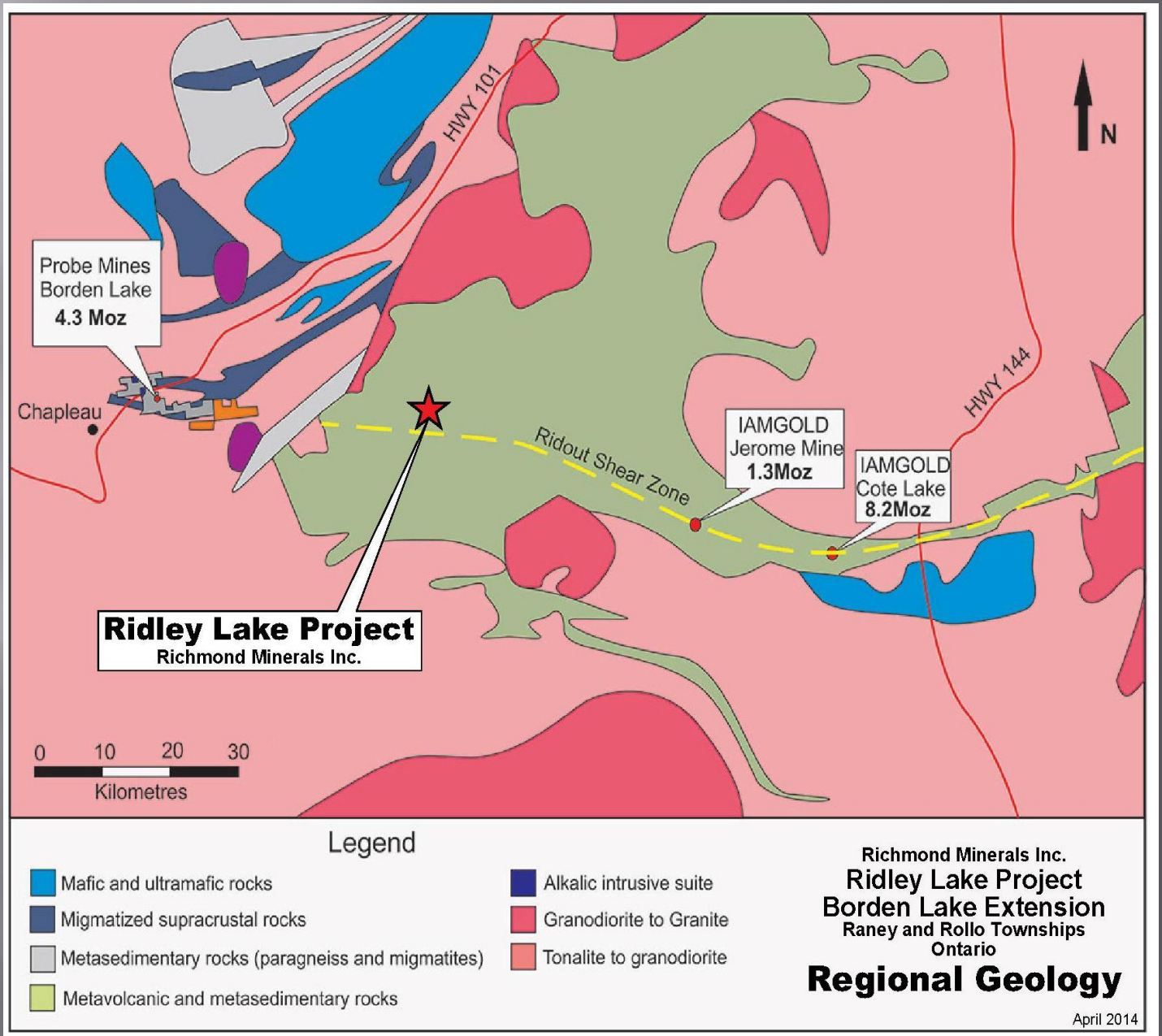
- Early exploration work on the Property dates back to 1932 prospecting. At that time two significant quartz vein systems (the Cyril Knight and the Aguara Showings) trending east/west were discovered in the central and north central property area.

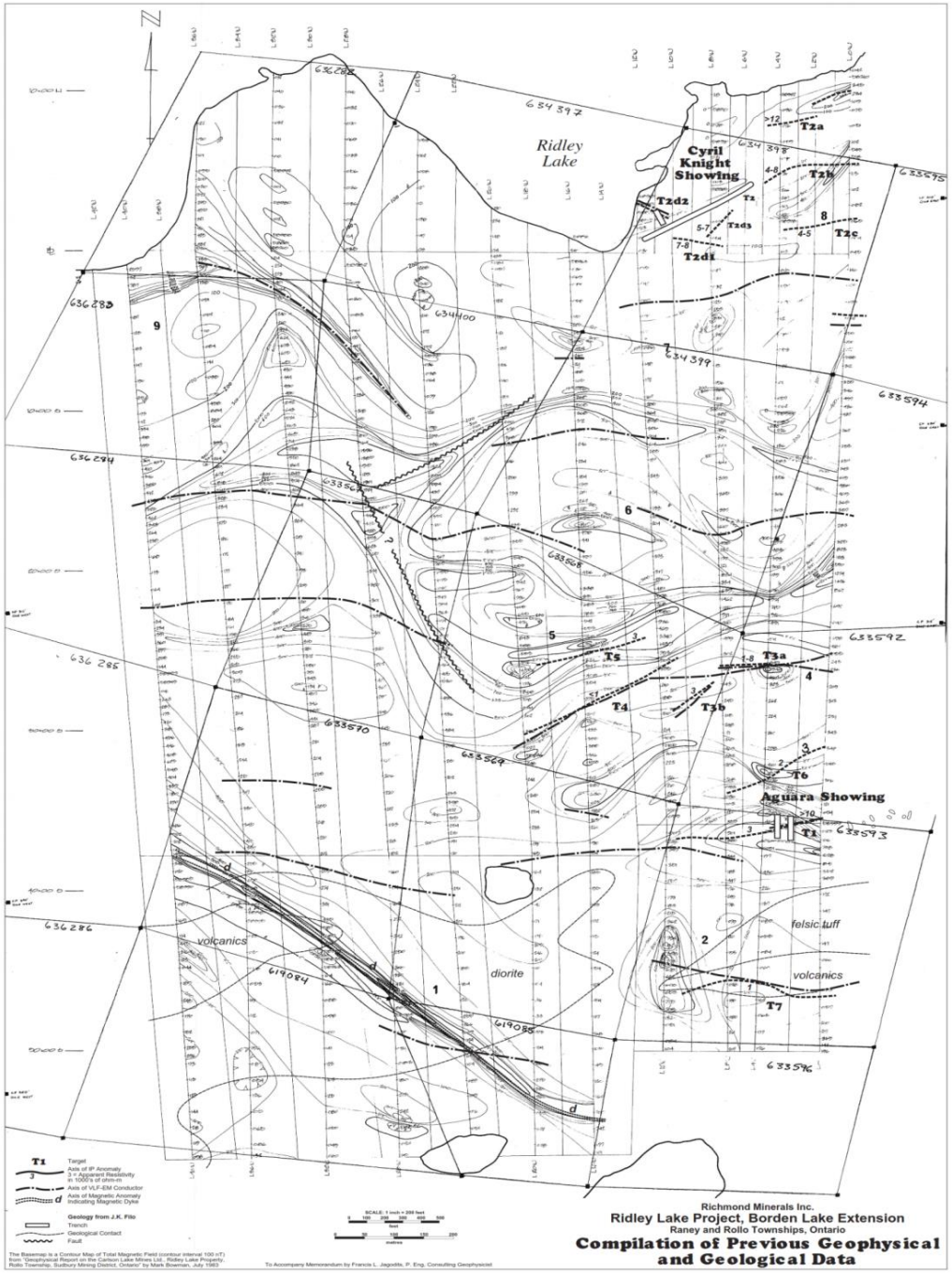
- These veins were exposed on surface for lengths up to 245 m, with widths varying between 1 and 3 m. Gold assays from these veins were highly variable, with grades ranging from trace values up to 23 g/tonne gold (0.7 ounces per ton).

- Between 1932 and 1982, little exploration work was carried out on the Property.

- In 1982 Richmond staked claims covering the quartz vein showing areas and completed geophysical surveys, mapping, and trenching between 1983 and 1988. Results from this exploration work determined that the Aguara and Cyril Knight showing areas were coincident with magnetic and induced polarization anomalies of 3 to 4 times background levels.

Property Location and Regional Geology




Ridley Lake
Cyril Knight Showing
Aguara Showing
Tzdz
Tzdb
Tzdf
Tza
Tzb
Tzc
Ts
T4
T3a
T3b
T6
T7
T1
volcanics
diorite
felsic tuff
volcanics
T1 Target
Axis of IP Anomaly
3 = Apparent Resistivity in 1000's of ohm-m
Axis of VLF-EM Conductor
d Axis of Magnetic Anomaly indicating Magnetic Dyke
Geology from J.K. Fitz
Trench
Geological Contact
Fault
The Basemap is a Contour Map of Total Magnetic Field (contour interval 100 nT) from "Geophysical Report on the Carlson Lake Mines Ltd., Ridley Lake Property, Rollo Township, Sudbury Mining District, Ontario" by Mark Bowman, July 1983
SCALE: 1 inch = 200 feet
To Accompany Memorandum by Francis L. Jagodits, P. Eng. Consulting Geophysicist
Richmond Minerals Inc.
Ridley Lake Project, Borden Lake Extension
Raney and Rollo Townships, Ontario
Compilation of Previous Geophysical and Geological Data

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Exploration History

- A limited program of diamond drilling testing the Aguara Zone geophysical anomalies and surface showings was undertaken in 1989 (2,471 m in 13 holes). Eleven of 13 holes intersected broad zones of gold mineralization, with one hole failing to reach its target depth due to caving.
- Further exploration work was halted in 1990 due to the filing of a Certificates of Pending Proceedings on the Property's mining claims (the "Certificates"). The Certificates alleged that exploration funds intended for an unrelated mining project were actually used for exploration work on the Ridley Lake project.
- Exploration work remained dormant until the Ontario Superior Court dismissed the Certificates in January 2014, and the Ontario Court of Appeal dismissed the appeal of that decision in February 2015. In March 2015 the Certificates were discharged from title to the claims.
- At the time of the discharge, these proceedings were the oldest outstanding civil litigation in Ontario.

Aguara Zone Summary of 1989 Drill Results

Hole No.	From (m)	To (m)	Width (m)	Grade (g/t Au)
89-1	217.7	223.5	5.8	0.65
	255.8	268.6	12.8	1.00
89-2	97.1	98.62	1.52	1.16
	111.43	112.43	1.0	3.1
	164.33	170.43	6.1	0.25
89-3	69.97	128.05	58.08	0.31
including	118	128.05	10.05	0.64
89-4	105.7	112.2	6.5	1.2
	156.71	161.43	4.72	4.35
including	157.55	159.74	2.19	7.96
89-05	67.07	126.26	59.19	0.37
89-06	145.73	204.88	59.15	0.33
including	201.52	204.27	2.75	1.86

Aguara Zone Summary of 1989 Drill Results

Hole No.	From (m)	To (m)	Width (m)	Grade (g/t Au)
89-07	55.49	148.17	92.68	0.48
including	75.31	76.83	1.52	3.68
and	100.91	101.98	1.07	6.2
and	108.23	109.76	1.53	2.9
and	125.31	126.37	1.06	5.82
89-08	69.82	134.45	64.63	0.49
including	69.82	72.26	2.44	1.98
and	73.02	74.09	1.07	3.74
89-11	140.24	141.16	0.92	3.77
	170.12	203.66	25.46	0.60
including	178.2	179.42	1.22	2.33
and	197.41	203.66	6.25	1.70
89-13	262.5	295.46	32.96	0.40

Notes:
Assay data from Hole 89-12 is missing from historical reports. True widths are unknown.
Holes 89-9 and 89-10 were drilled to test a VLF anomaly south of the Aguara Zone and returned no significant results.

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Local Geology

- The Property is underlain by the Swayze volcanic complex or the Swayze-Deloro metavolcanic-metasedimentary belt.
- This complex is an east-west trending belt composed, from the margins inward of mafic metavolcanics succeeded by metasediments with several centres of felsic volcanism along its length.
- Dikes and sills of quartz-feldspar porphyry with occasional granitoid stocks are commonly found throughout the belt.
- Also common are mafic to ultramafic rocks intruding metasedimentary-metavolcanic sequences as diorite to gabbroic sills and as diabase dike sets.

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Local Geology

Gold mineralization discovered through diamond drilling in the Aguara Zone is associated with a variety of geological features that include:

- Shear zone development producing permeable conditions favourable for hydrothermal circulation.
- Carbonatization of mafic volcanics possibly releasing gold into the system.
- Development of silicified, carbonatized, chloritized, mineralized fracture zones.
- Emplacement of the feldspar porphyry sill/dike and quartz carbonate vein stockworks creating a "heat engine" for hydrothermal re-concentration and wall rock mineralization.

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Exploration Program 2015

- In June of 2015, a geophysical survey grid was cut on four of the Company's 100%-owned claims located immediately to the east of the Aguara gold showing, followed by the completion of Spectral Induced Polarization (IP)/Resistivity & Magnetic surveys.

- The surveys were successful in identifying a well-defined IP anomaly characterized by high chargeability and resistivity down to approximately 50 m and a prominent coincidental magnetic anomaly (the "Aguara East anomaly"), having a northeast orientation and a strike length in excess of 825 meters.

- To test these targets Richmond completed 900 m of diamond drilling in 6 holes, all having an azimuth of 180 degrees and at an inclination of -45 degrees.

Aguara East Zone Summary of 2015 Drill Results

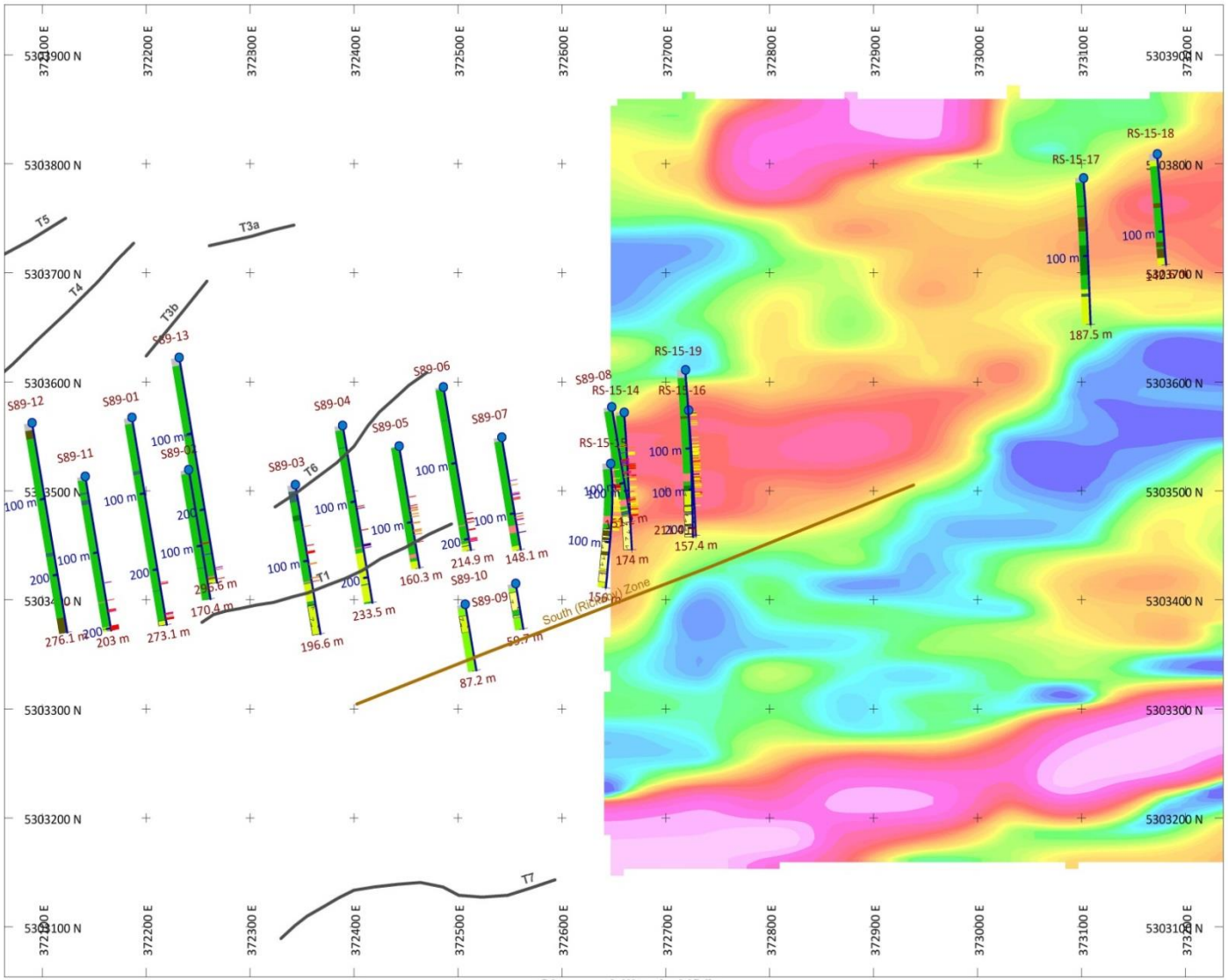
Hole No.	From (m)	To (m)	Width (m)	Grade (g/t Au)
RS15-14	45	132	87	0.32
including	66	74	8	1.12
and	80	82	2	1.81
and	122	125	3	0.90
and	129	132	3	1.29
RS15-15	27	82	55	0.46
including	27	35	8	2.14
and	73	74	1	1.43
and	80	82	2	0.92
RS15-16	64	108	44	0.42
including	64	65	1	1.11
and	86	88	2	1.04
and	89	90	1	1.32
and	91	92	1	2.54
and	103.1	107	3.9	1.05

Aguara East Zone Summary of 2015 Drill Results

Hole No.	From (m)	To (m)	Width (m)	Grade (g/t Au)
RS15-19	55	142	87	0.39
including	55	56.8	1.8	3.25
and	109	142	33	0.67
and	109	110	1	3.87
and	131.7	134	2.3	3.09
and	135	137	2	1.11
and	141	142	1	1.04

- Hole RS15-19 was drilled below hole RS15-16 and clearly indicates an increase of the width of the gold-bearing zone and an increase of grade with depth (0.67 g/t in hole19 versus 0.42 g/t in hole 16 for the same vertical section).

- Holes RS15-17 and RS15-18 were drilled to test a separate IP anomaly identified north of the Aguara East Anomaly at the northeast corner of the property and returned no significant values.



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HOLES PLOTTED

TOTAL 19

RS-15-14	RS-15-15	RS-15-16	RS-15-17
RS-15-18	RS-15-19	S89-01	S89-02
S89-03	S89-04	S89-05	S89-06
S89-07	S89-08	S89-09	S89-10
S89-11	S89-12	S89-13	

ROCK CODES Label	PAT	LABEL	DESCRIPTION
		ca.	casing
		DB	diabase/ mafic-intermediate dyke
		fTUFF	felsic tuff
		f/iMV	felsic-intermediate meta-volcanics
		f/iTUFF	felsic-intermediate tuff
		iMV	intermediate meta-volcanics
		m/iMV	mafic-intermediate meta-volcanics
		mMV	mafic meta-volcanics
		m/iINT	mafic-intermediate intrusive
		POR	feldspar porphyry
		mSED	meta-sedimentary rock

ROCK CODES Label	PAT	LABEL	DESCRIPTION
		I1	0.1-0.49 g/t
		I2	0.5-0.99 g/t
		I3	1.0-1.99 g/t
		I4	2.0-2.99 g/t
		I5	3.0-3.99 g/t
		I6	> 5.0 g/t

PLAN SPECS:

REF. PT. E, N	372700 m	5304000 m
EXTENTS	1173 m	891.6 m

SCALE 1 : 4000

(m)

-20 0 20 40 60 80 100 120

NAD83 / UTM zone 17N

N W E S

Richmond Minerals Inc.

Ridley Lake (Swayze) Property

Agaura East

1989 & 2015 Drill Holes

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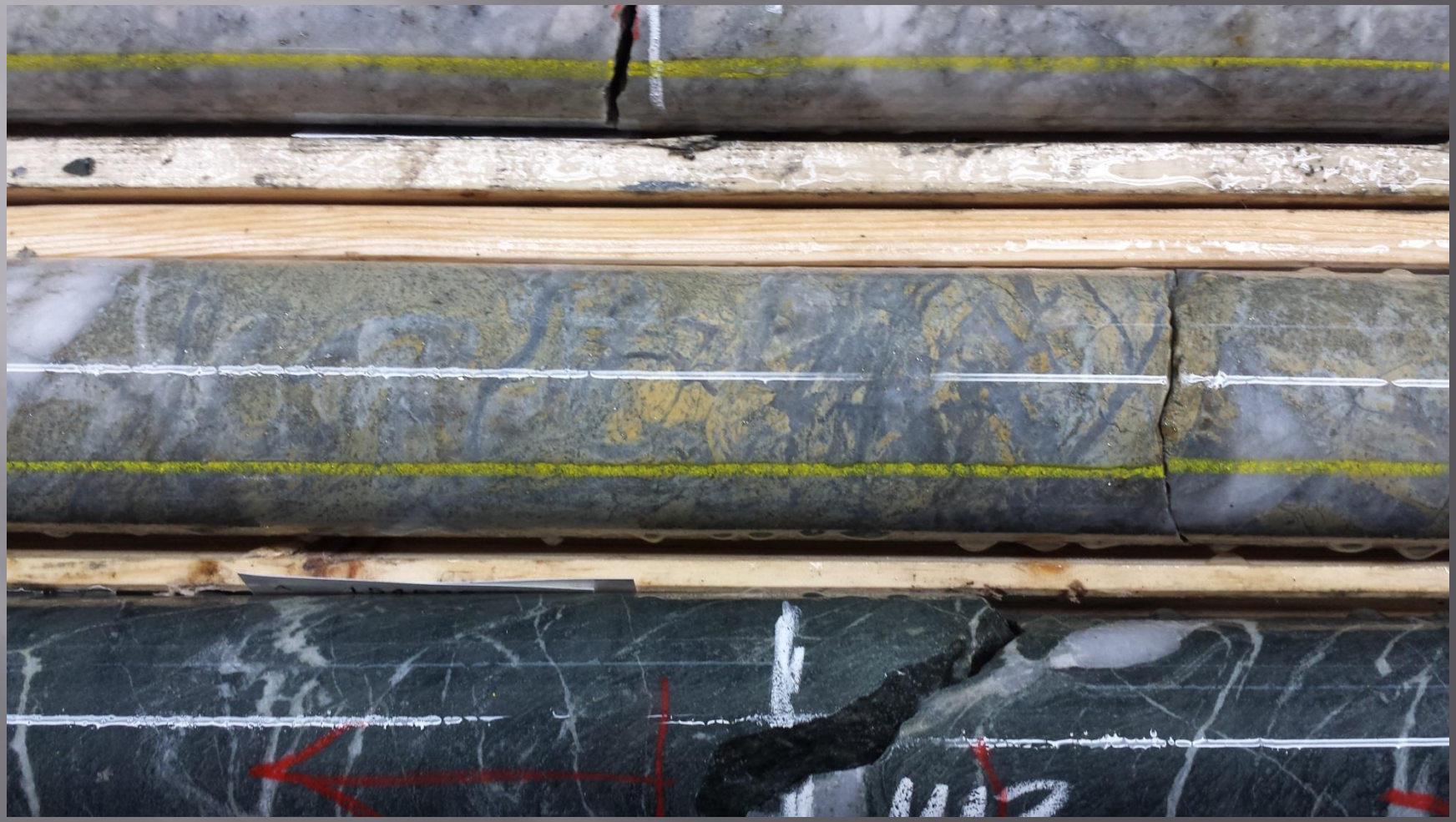
Exploration Program 2016

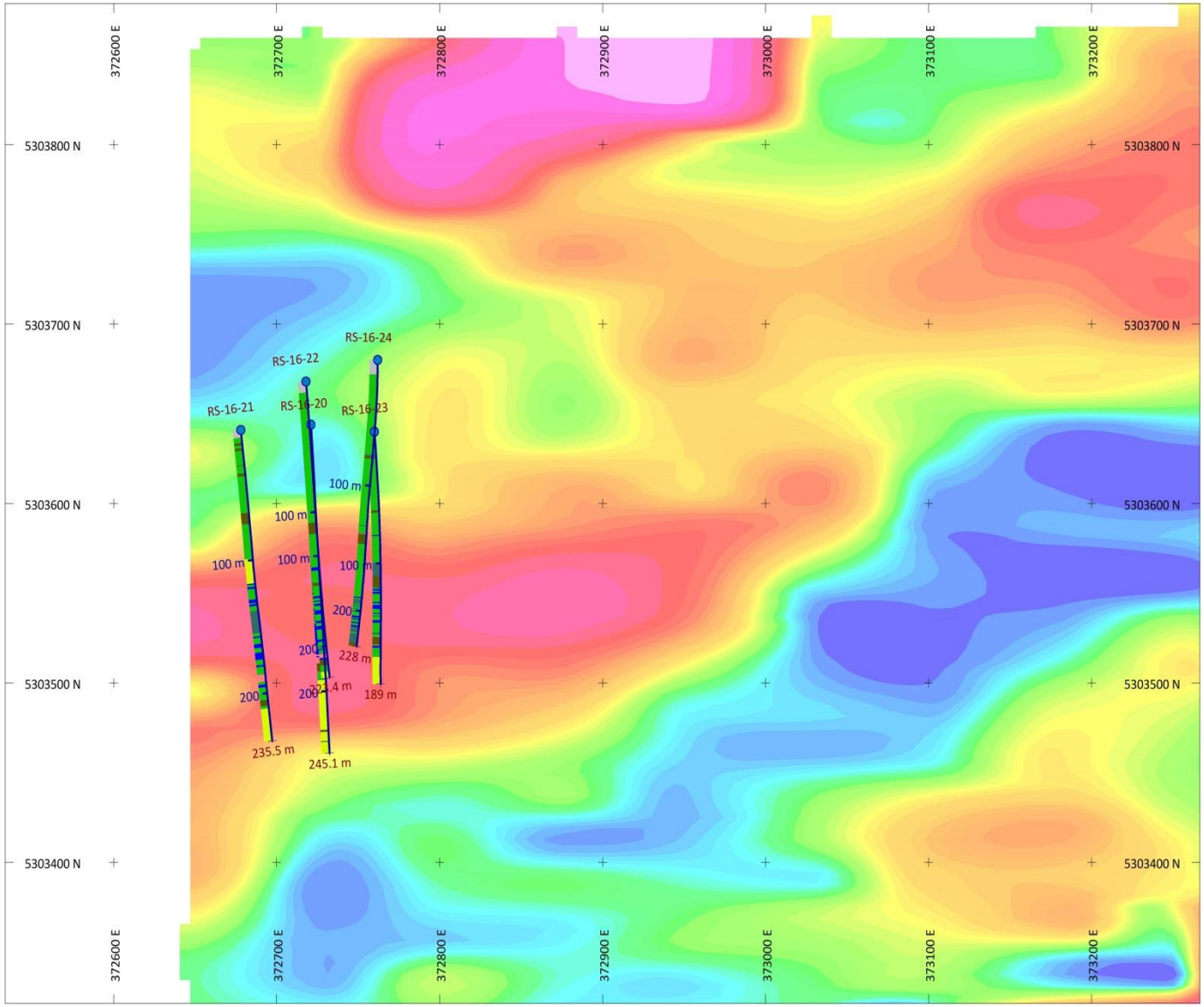
- In July of 2016, Richmond conducted additional diamond drilling to test the well-defined Aguara East anomaly IP and magnetic anomaly at depths beneath the Phase I results reported in the fall of 2015 and along strike to the east.
- Richmond completed 1,121 meters of diamond drilling in five holes.
- As in the 2015 program, all holes were drilled at an azimuth of 180 degrees, and at an inclination of -45 degrees.

Aguara East Zone Summary of 2016 Drill Results

Hole No.	From (m)	To (m)	Width (m)	Grade (g/t Au)
RS16-20	125.35	129.75	4.40	0.61
	132.80	141.00	8.20	0.38
including	145.00	178.00	33.00	1.26
and	166.00	173.00	7.00	4.11
and	168.00	169.00	1.00	7.64
	171.00	172.00	1.00	11.30
RS16-21	115.60	135.00	19.40	0.90
including	127.85	135.00	7.15	2.05
and	133.00	134.00	1.00	7.55
	157.33	180.00	22.70	0.68
including	172.00	174.00	2.00	2.53
RS16-22	181.00	209.70	28.70	0.33
including	185.00	186.00	1.00	2.74
RS16-23	119.54	144.06	24.52	0.48
including	142.00	144.06	2.06	1.56
RS16-24	178.00	207.12	29.12	0.22
including	197.69	198.57	0.88	1.12

Hole RS-20 at 171 m, a brecciated, carbonatized quartz vein interval that returned 11.30 g/t gold





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HOLES PLOTTED

TOTAL 5

RS-16-20 RS-16-21 RS-16-22 RS-16-23
RS-16-24

ROCK CODES Label	PAT	LABEL	DESCRIPTION
		0	overburden
		1	felsic to interm. meta-volcanics
		2	interm. to mafic meta-volcanics
		2i	intermediate to mafic intrusive
		3	altered/ brecciated meta-volcanics, quartz veins
		4	intermediate to mafic/ diabase dyke
		5	feldspar porphyry
		6	meta-sedimentary rock

PLAN SPECS:

REF. PT. E, N	372900 m	5304000 m
EXTENTS	733 m	557.3 m

SCALE 1 : 2500

(m)

-20 0 20 40 60

NAD83 / UTM zone 17N

N W E S

Richmond Minerals Inc.

Ridley Lake (Swayze) Property

Agaura East

2016 Drill Holes

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- In November 2016 the Company completed a Spectral Induced Polarization (IP)/Resistivity survey to expand to depth the earlier IP survey completed in July 2015 on the Aguara East claims.

- Modelling of the data obtained from the combined surveys identified multiple targets at vertical depths down to IP survey limit of approximately 200 meters and may indicate stronger pyrite mineralization (and possibly gold mineralization) with depth.

- Testing these deep targets will be the primary focus of future drilling programs.

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Exploration Program 2017

- In August and September of 2017, Richmond completed 2,258 m of drilling in 8 holes
- Broad zones of gold mineralization, particularly in the Central Aguara Zone, were intersected
- Zones appear to be getting wider with depth

Summary of 2017 Drilling Results

Hole No.	Zone	From (m)	To (m)	Width (m)	Grade (g/t Au)
RS17-26 Including	Aguara East	25.30 26.3	59.98 28.3	34.65 2	0.25 2.1
RS17-27	Aguara East	107	140	33	0.25
RS17-28	Aguara East	253	271	17	0.29
RS17-29 Including	Central Aguara	44 163	174 174	130 9	0.22 0.9
RS17-30 Including and including	Central Aguara	133 182 222 231	269 183 240 234	136 1 18 3	0.31 4.5 1.3 2.9
RS17-31 Including and	Central Aguara	227 285 341	353 294 346	126 9 5	0.25 1.1 2.1
RS17-32B Including including	Central Aguara	153 226 238	271 259 240	112 33 2	0.26 0.7 5.3

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- The drill intervals reported for all drilling programs represent axial core intersection lengths and true widths are not known at this time.

- Industry standard QA/QC programs were employed for the 2015/2016/2017 drilling programs

Fall 2018 IP Surveying

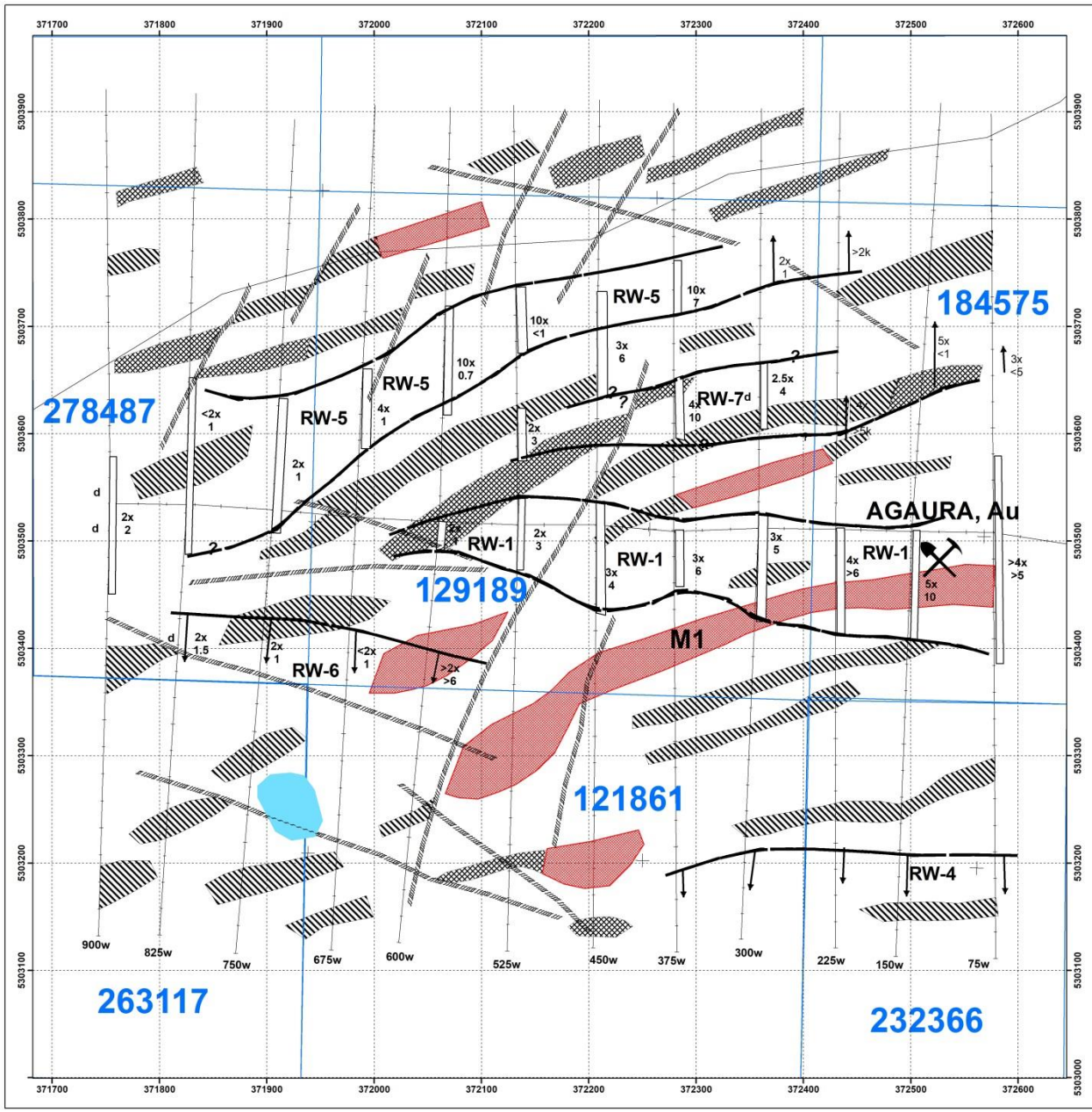
- Fall 2018 IP surveying on the newly cut Aguara western extension grid was successful in identifying five anomalous trends (identified as RW-1, and RW-4 through RW-7). The significant trend identified is RW-1, which appears to be the extension of the Aguara East IP Anomaly that was the focus of the first three phases of diamond drilling.

- Trend RW-1 is centered about the West Grid Baseline and has now been extended from (metres) Line 3+00 E to Line 6+00 W. The trend is associated with strong apparent resistivities and is suggestive of strong quartz-carbonate alteration associated with possible gold mineralization.

- Trend RW-5 is a prominent chargeability anomaly initially identified in the north eastern part of the survey grid and has now been extended to 7+50 W from 2+25 E. There is no history of diamond drilling in this area of the Property.

- Trend RW-6 is a new anomaly that appears to originate approximately at line 5+25 W in the southern part of the survey grid. This anomalous IP response strikes to the northwest and has a deeper source (greater than 100 m). This anomaly appears to extend to the edge of the survey grid at 9+00 W, where it becomes quite wide and deep, and is open along strike to the west and to depth. The associated resistivities of this anomaly exceed 10,000 ohm-m and may also be indicative of possible gold mineralization.

- Trend RW-7 is observed intermittently at larger dipole separations also indicating a greater depth to source. This trend is located between RW-1 and RW-5. Associated resistivities of this anomaly are in excess of 10,000 ohm-m and there is no history of diamond drilling in this area of the Property.



N True North

Magnetic Declination
9.5 Degrees West

Meters
50 25 0 50 100
Scale 1:2,500

Coordinate System:
NAD83 UTM Zone 17N

Legend

RW-1 IP anomalous trend with identification

3x / 0.7 Apparent chargeability (mv/v)
3x: local background x 3,
d - deeper source
Apparent Resistivity (ohm-m)
0.7 x 1000

Approximate outline of magnetic source:

- "magnetic"
- "moderately magnetic"
- "slighty magnetic"
- Interpreted fault and/or shear zone
- Claims

To accompany report by Francis L. Jagodits, P.Eng., Consulting Geophysicist

Richmond Minerals Inc.

Ridley Lake Project

Agaura West Grid

IP/Resistivity and Magnetometer Surveys

Interpretation Map

November, 2018

RICHMOND MINERALS INC

OTHER CORPORATE INFORMATION

- On February 26, 2015 Richmond signed a memorandum of understanding with local First Nation Communities, Ridley Lake project is fully permitted.
- Exchange: TSX-Venture, Symbol: RMD
- Shares Issued and Outstanding: 119,812,505
- Estimated Float: 60,000,000
- President: Franz Kozich
- CFO: Victoria Kuklina, CPA, CGA
- Exploration Manager: Warren Hawkins, P Eng.
- Consultants: Bogden Nitescu, Ph.D., P.Geo., Francis Jagodits, P.Eng, Geophysicist, Thomas Brunner.
- Head Office: 120 Adelaide St. W, Suite 2500, Toronto M5H 1T1
  Phone: (416) 603-2114 Fax: (416) 603-8436
- Website: www.richmondminerals.com
- Contacts: David Ellis, Investor Relations (416) 704-0937
  Warren Hawkins (416) 707-8179