

Richmond Minerals Inc. Continues to Intersect Broad Zones of Gold Mineralization in Phase 3 Diamond Drilling

TORONTO, Oct. 18, 2017 /CNW/ - Richmond Minerals Inc. (TSX-V: RMD) ("Richmond" or the "Company") is pleased to announce Phase 3 diamond drilling results from the Company's Ridley Lake Project located within the Swayze Greenstone Belt, approximately 23 miles due east of Goldcorp's Borden Lake gold deposit.

This phase of drilling continued to test the well-defined induced polarization anomaly characterized by high chargeability and resistivity at the far eastern end of the Aguará East Zone and to test for depth extensions of gold mineralization reported during the initial diamond drilling in the central Aguará Zone in 1989. Richmond completed 2,258 meters ("m") of diamond drilling in nine holes. All holes for this phase of work were drilled at an azimuth of 180 degrees, at inclinations of -45 or -60 degrees.

The GPS coordinates (zone 17) and inclinations of the drill hole collars are provided below:

Hole No.	Easting (m)	Northing (m)	Inclination
RS17-25	372947	5303646	-45
RS17-26	372886	5303607	-45
RS17-27	372875	5303654	-45
RS17-28	372875	5303654	-60
RS17-29	372555	5303553	-45
RS17-30	372555	5303553	-60
RS17-31	372545	5303597	-60
RS17-32A	372410	5303564	-45
RS17-32B	372398	5303589	-45

Hole RS17-32A did not reach its target depth and was stopped at 28 m after encountering a wide fault zone. Hole RS17-25 was collared to test a magnetic anomaly located just east of the Aguará East IP anomaly and did not return any significant gold values. Results obtained for all remaining holes are reported as follows:

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

The drill intervals reported above represent axial core length and true widths are not known at this time. A QA/QC program was employed consisting of inserting laboratory prepared standards and blanks and duplicates into the core sample stream. Samples were submitted to Activation Laboratories of Timmins, Ontario (independent from Richmond) for gold analysis using fire assay with atomic adsorption or gravimetric finish.

The gold-bearing intervals are associated with several geological features observed in the drill core which include areas of shear zone development, areas of intense carbonatization, and spatial association with porphyritic intrusions. Considering that mineralized zones appear to be broadening with depth in the central Aguará Zone, further diamond drilling will be undertaken to test for depth extensions of gold mineralization in this area of the property.

Warren Hawkins, P.Eng, a "Qualified Person", within the meaning of Nation Instrument 43-101- Standards of Disclosure for Minerals Projects, has reviewed and approved the scientific and technical information contained in this news release. Mr. Hawkins is not considered to be "independent" of the Corporation (as defined in National Instrument 43-101), as he currently holds securities of the Corporation.

Cautionary Note Regarding Forward-Looking Statements: Certain disclosure in this release constitutes forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Neither the 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 news release.

On Behalf of Richmond Minerals,

Warren Hawkins, P. Eng, Exploration Manager

SOURCE Richmond Minerals Inc.

View original content: <http://www.newswire.ca/en/releases/archive/October2017/18/c2304.html>

%SEDAR: 00009282E

For further information: Warren Hawkins, P. Eng, Exploration Manager at (416) 603-2114

CO: Richmond Minerals Inc.

CNW 09:00e 18-OCT-17