

Rockridge Completes \$1.04 Million Non-Brokered Private Placement

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VANCOUVER, Dec. 23, 2019 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) ("Rockridge" or the "Company") announces that it has completed a non-brokered private placement financing for total gross proceeds of \$1,041,430.10 (the "Private Placement"). The Company has issued 3,210,000 units (the "Units") at a price of CAD \$0.125 per Unit and 4,572,715 flow-through units (the "FT Units") at a price of CAD \$0.14 per FT Unit. A strategic institutional investor provided the lead order in the Private Placement.

Each Unit is comprised of one common share and one-half of one warrant. Each FT Unit is comprised of one flow-through common share and one-half of one warrant. Each whole warrant ("Warrant") will entitle the holder to purchase one additional common share for a period of three (3) years at a price of CAD \$0.25 per share. In addition, the Company has paid finder's fees totaling \$44,414 and issued an aggregate 253,363 finder's warrants to arm's-length parties, with each finder's warrant bearing the same terms as the Warrants.

The Company intends to use the proceeds from this Private Placement for exploration activities and the upcoming drilling program at its Raney Gold Project as well as for general working capital purposes. The Private Placement is subject to final TSX Venture Exchange ("Exchange") approval and all securities issued are subject to a four-month-and-one-day hold period.

A portion of the Private Placement constitutes a "related party transaction" within the meaning of Exchange Policy 5.9 and Multilateral Instrument 61-101 -Protection of Minority Security Holders in Special Transactions ("MI 61-101") adopted in the Policy. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Private Placement.

About Rockridge Resources Ltd.

Rockridge Resources is a publicly traded mineral exploration company focused on the acquisition, exploration and development of mineral resource properties in Canada and other mining-friendly jurisdictions. The Company's Knife Lake Project is located in Saskatchewan, which is ranked as the #3 mining jurisdiction in the world by the Fraser Institute. The project hosts the Knife Lake deposit, which is a VMS, near-surface copper-cobalt-gold-silver-zinc deposit open along strike and at depth. There is strong discovery potential in and around the deposit area as well as at regional targets on the 85,196-hectare property. Furthermore, the Company's Raney Gold Project is a high-grade gold exploration project located in the same greenstone belt that hosts the world class Timmins and Kirkland Lake lode gold mining camps. Rockridge's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Additional information about Rockridge Resources and its project portfolio can be found on the Company's website at www.rockridgeresourcesltd.com. Rockridge currently has 25.4 million shares issued and outstanding.

[Rockridge Resources Ltd.](#)

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Forward Looking Information

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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