

[Aldridge Minerals Inc.](#) (TSX-V: AGM) (Aldridge or the Company) announced today the filing of unaudited consolidated financial statements as at and for the three months ending March 31, 2015 (the Q1 2015 Financials), and the Management ™s Discussion & Analysis related thereto (the Q1 2015 MD&A), which are available on SEDAR and at www.aldrigeminerals.ca.

Han Ilhan, President & CEO, commented: As I outlined in our news release dated March 24, 2015, in 2015 we are intensely focused on:

- Completing the acquisition of the farmland within our permitted Project fence line;
- Analyzing multiple advanced stage project finance alternatives, as well as other strategic alternatives; and
- Preparing for construction which is planned to commence in 2016.

Mr. Ilhan added, On the land acquisition front, we continue to steadily acquire land by offering the owners a high-value proposition. In Q1, we also initiated the State-led compulsory acquisition process. This process is scheduled to be completed in Q1 2016.

With the opportunity to evaluate multiple traditional and non-traditional project finance alternatives, in addition to other strategic alternatives, we find ourselves in a pleasing position. We will methodically and appropriately evaluate these alternatives with the assistance of our Finance Committee of the Board in order to select the best path-forward for our shareholders, both for the short term and the long term.

As I always point out in my meetings with the investment community, Aldridge will approach the construction execution with the utmost attention to details and mitigation of potential risks. We acknowledge that we must execute and deliver on budget and schedule while maintaining the highest safety and quality standards. We are fortunate to be in a jurisdiction that offers numerous advantages including a mature construction industry that we will leverage during execution.

I look forward to continuing to update you on the Company ™s progress throughout 2015.

Aldridge ™s Highlights and Achievements

The following are a summary of the key achievement areas in Q1. Additional details are provided in the Q1 2015 MD&A:

- Robust working capital position “ The Company ended Q1 with US\$10,561,573 in cash and US\$10,371,509 in working capital. Funding was provided via the US\$45 million financing (Interim Financing) that closed in September 2014 with participation by Orion Fund JV Limited, an affiliate of Orion Mine Finance, and the Company ™s two largest shareholders. The equity component of the Interim Financing closed at US\$0.45 per common share, which was a 72% premium to the closing price of the common shares on the TSX Venture Exchange the date prior to the announcement of the Interim Financing. As at March 31, 2015 the Company had drawn down US\$10 million of the US\$35 million loan facility with US\$25 million remaining in undrawn facility.

With the support of its robust working capital position, the Company expects to advance the Yenipazar land acquisition and basic and detailed engineering through to project financing in 2016. The Company is fully funded to construction, which is planned to commence in the first half of 2016.

- Leadership “ In January 2015 the Company enhanced its leadership team with the appointment of Mr. Jaymes Dircks as Engineering, Procurement and Construction (EPC) Director. Mr. Dircks brings 26 years of experience in varying roles of successful EPC delivery for heavy industry minerals projects worldwide that finished on budget and schedule. Additionally, Mr. Dircks ™ recent experience in Turkey includes working for [Eldorado Gold Corp.](#) at both the KiÅŸladaÅŸ and EfemÅŸkuru mines where he was responsible for project and construction management.
- Value Engineering - The Company ™s value engineering study (VE Study) was completed in April 2015. The VE Study evaluated alternative engineering and construction strategies with new subject matter experts to ensure constructability and operational effectiveness. The VE Study found no material changes to the Yenipazar Project and the Optimization Study results were confirmed. The Company expects to advance the engineering on long lead time and critical path items in 2015 and the first half of 2016, which will facilitate a timely construction schedule following the closing of project financing.
- Land Acquisition - The land acquisition process, initiated in 2014, progressed through the first quarter of 2015. As at March 31, 2015 the total cost of land acquired was US\$4,402,083 which includes US\$595,413 for interest capitalization on its borrowings. The initial steps in the State-led compulsory process were completed in the first quarter.
- Exploration Program “ The Company initiated its 2015 exploration program on the Yenipazar Property, which is focused on the northern extension of the known resource area, where two outcrops were previously identified. Nine drill holes with a combined target depth of 2,630 metres were initially drilled. Four additional holes with a combined depth of approximately 1,500 metres are scheduled to be drilled in May 2015. Results are expected to be announced in May 2015.

Strategy and Outlook

The primary objective in 2015 is to position the Company for project construction in 2016 and 2017 and production in 2018. As a result, the Company ™s 2015 focus is on advancing the following initiatives already underway:

- Land Acquisition “ The land acquisition process includes a combination of voluntary and State-led compulsory land purchases. The Company expects the land acquisition to be completed in Q1 2016.
- Basic Engineering “ The Company expects to advance the engineering on long lead time and critical path items in 2015 and Q1 2016, which will facilitate a timely construction schedule following the closing of project financing.
- Exploration “ Results for the 2015 exploration program at the Yenipazar Project are expected in May. In addition, the Company may explore in other areas of the 100 square kilometres of the Yenipazar license area.
- Project Financing “ The Company is actively considering various project financing alternatives, including evaluating indicative term sheets from traditional banks, commodity streaming companies and private equity firms. The process is estimated to be advanced significantly in 2015, with completion anticipated in 2016.

Selected Financial Information

The following table provides selected consolidated financial information that should be read in conjunction with the Q1 2015 Financials.

	THREE MONTHS ENDED AND AS AT MARCH 31, 2015	THREE MONTHS ENDED AND AS AT MARCH 31, 2014	YEAR ENDED AND AS AT DECEMBER 31, 2014
United States Dollars			
Loss before income tax	\$(1,504,981)	\$(727,140)	\$(3,191,177)
Net loss	(1,504,981)	(727,140)	(3,191,177)
Net loss per share	(0.01)	(0.01)	(0.04)
Cash and cash equivalents	10,561,573	4,204,436	14,331,409
Working capital ⁽ⁱ⁾	10,371,509	4,186,254	14,103,639
Total assets	24,827,014	9,457,027	25,829,329
Total non-current financial liabilities	9,056,661	94,359	8,445,579

(i) Working capital equals current assets less current liabilities, and is a non-GAAP measure used by management.

About Aldridge

Aldridge is a development stage mining company focused on its wholly owned Yenipazar polymetallic Volcanogenic Massive Sulfide Project (Au, Ag, Cu, Pb, Zn) in Turkey (the Project), a country that is committed to developing its natural resources. Aldridge completed the Yenipazar Optimization Study and filed the related NI 43-101 compliant technical report in May 2014, which updated the original May 2013 Feasibility Study. The Company is currently advancing the Project on key aspects including engineering, land acquisition and project financing.

Caution Regarding Forward-Looking Information

This news release includes certain forward-looking statements within the meaning of Canadian securities laws, including, but are not limited to the ability to accomplish remaining milestones, land acquisitions, securing project financing and commencing construction in 2016, advancing the Yenipazar Project to production in 2018, economic performance, future plans and objectives of the Company.

Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed in such forward-looking statements. Such risks, uncertainties and factors including meeting conditions for advances under the Loan and the other factors discussed under the heading Risk Factors in the Company ™s Management ™s Discussion and Analysis and Annual Information Form for the year ended December 31, 2014 and in other continuous disclosure filings made by the Company with Canadian securities regulatory authorities and available at www.sedar.com. Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results.

Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of Aldridge and its subsidiaries as a going concern, general economic and market conditions, mineral prices, the accuracy of mineral resource estimates. Although Aldridge believes that the assumptions and factors used in making the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Aldridge disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise unless 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.

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