Aldridge Minerals Inc. (TSX-V: AGM) (“Aldridge” or the “Company”) announced that the Company is in advanced stage discussions with Orion Fund JV Limited, an affiliate of Orion Mine Finance (“Orion”), with respect to a potential silver stream transaction (the “Potential Transaction”) the proceeds of which would be used to repay outstanding indebtedness owing by the Company under its existing US$35,000,000 loan facility with Orion (the “Loan”) and to fund the Company’s on-going land acquisition process and working capital requirements.

Subject to the satisfaction of certain conditions precedent, including the finalization of definitive documentation, the Potential Transaction would, if completed, result in, among other things, the extension of the Loan’s maturity date from August 29, 2016 to up to December 31, 2017. The implementation of the silver stream transaction and repayment of the Loan prior to the revised Loan maturity date would be subject to the Company achieving certain milestones related to the development of the Yenipazar mine in Turkey. Aldridge expects the silver stream deposit to equal US$40,000,000.

While the Company currently expects definitive documentation to be executed and closing of the Potential Transaction to occur in August 2016, there can be no assurance that the Potential Transaction will be completed prior to the maturity date of the Loan.

About Aldridge

Aldridge is a development stage mining company focused on its wholly owned Yenipazar polymetallic Massive Sulfide Project (Gold, Silver, Copper, Lead, Zinc) in Turkey, a country that is committed to developing its natural resources. Aldridge completed the Yenipazar Optimization Study and filed the related technical report in May 2014, which updated the original May 2013 Feasibility Study. The Company is currently advancing the Yenipazar Project on key aspects including land acquisition, project financing and engineering.

Caution Regarding Forward-Looking Information

This news release may include certain forward-looking statements within the meaning of Canadian securities laws, including, but not limited to, the ability to accomplish remaining milestones, completing the Yenipazar land acquisition, refinancing the Company’s existing loan, securing project financing, advancing the Yenipazar Project to production, economic performance and the 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 the Company’s ability to re-finance the Loan prior to the maturity of the Loan on August 29, 2016 on terms acceptable to the Company or at all, meeting conditions for future advances under the Loan and the other factors discussed under the heading “Risk Factors” in the Company’s Management’s Discussion and Analysis for the year ended December 31, 2015 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, political 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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Contact

Aldridge Minerals Inc.
Han Ilhan
President & CEO
(416) 477-6988
or

David Carew
Director of Investor Relations
(416) 477-6984