

[Aldridge Minerals Inc.](#) (TSX-V: AGM) (“Aldridge” or the “Company”) today announced that its board of directors has approved a proposed credit facility (the “Credit Facility”) in the amount of up to U.S. \$40 million to be made available by Banka Kombetare Tregtare sh.a. (“BKT” or the “Lender”). BKT has advised the Company that its board of directors has approved the Credit Facility and it has obtained all other necessary approvals for the Credit Facility. Implementation of the Credit Facility remains subject to signing of definitive documentation with a view to advancing funds under the Credit Facility in September 2016.

If the Credit Facility is established, the Company intends to use a portion of the Credit Facility to fully repay outstanding principal of U.S.\$19,500,000, along with outstanding accrued interest and expenses of approximately U.S.\$3,700,000, under the loan facility (“Existing Orion Facility”) previously made available to the Company by Orion Fund JV Limited (“Orion”). Remaining availability under the Credit Facility would be used by the Company to fund its on-going land acquisitions and working capital requirements.

## Highlights of the Proposed Transaction

As currently contemplated:

- the Credit Facility would provide for total borrowings of up to U.S.\$40 million (including capitalized interest thereon);
- the Credit Facility would have a two year term and bear interest at an annual rate equal to twelve months USD LIBOR plus a 6% margin, subject to a minimum aggregate interest rate of 9%. Interest would accrue and be capitalized on an annual basis for the term of the Credit Facility. Aldridge would pay a loan administration fee of 1% on all advances made under the Credit Facility;
- advances under the Credit Facility would be used for the purposes of refinancing the Existing Orion Facility, land acquisitions and working capital needs;
- Aldridge would be entitled to prepay outstanding advances under the Credit Facility, in whole or in part, prior to the maturity date without penalty or premium;
- the Company’s obligation in relation to the Credit Facility would be guaranteed by Aldridge’s wholly-owned Turkish subsidiary, Aldridge Mineral Madencilik Limited Sirketi.
- following the release and discharge of all security pursuant to the Existing Orion Facility, BKT would have a first priority security interest in certain material assets of Aldridge and its Turkish subsidiary. Such security would be released following full repayment of the Credit Facility plus all accrued interest.

Han Ilhan, President & CEO, commented, “I am very pleased to have received strong interest from European and regional banks for the financing of the Yenipazar Project, in addition to interest received from North American financial institutions. As a result of our recent discussions regarding alternatives for interim financing, we appreciate having the support of BKT, the leading bank in Albania. Following a review of various financing alternatives our management team and board of directors have determined to pursue the proposed BKT transaction in light of our short and long term goals.”

Mr. Ilhan added, “Additionally, I am pleased to report that our land acquisition process is progressing as planned with the execution of the purchase and sales agreements that have been established with the majority of the remaining landowners. Currently, the Company has acquired title to or has right to access approximately 63% of the Yenipazar project area. Our intention is to use the net proceeds of the proposed Credit Facility to continue to execute on purchase and sales agreements that have been entered into with landowners who have committed to sell their land to Aldridge as we announced in August 2016.”

The Company’s board of directors (the “Board”) approved the Credit Facility after consideration of a recommendation of an independent committee of the Board to approve the BKT transaction and consideration of a variety of factors, including other potential financing alternatives, the proposed effective cost of capital of advances under the Credit Facility; the proposed term, covenants, events of default and other provisions of the Credit Facility, including the availability of future advances under the Credit Facility to fund the Company’s land acquisition process and working capital requirements; the absence of any mineral stream component to the proposed BKT transaction; the absence of any milestones related to land acquisition or the financing and development of the Yenipazar mine in Turkey and other factors deemed relevant by the Board and the independent committee. In light of these and other factors deemed relevant in the circumstances, the Board determined that entering into the BKT transaction was in the best interests of the Company.

There can be no assurance that the Credit Facility will be established upon the terms set out above, or at all. Debt outstanding under the Existing Orion Facility matures on September 26, 2016. If the Company has not obtained an initial advance under the Credit Facility in an amount sufficient to fully repay the Existing Orion Facility on or before September 26, 2016, the Company retains the right to pursue the previously announced alternative transaction with Orion pursuant to which Orion would extend the maturity date of the Existing Orion Facility to up to December 31, 2017 and the Company would commit to a silver stream transaction that would, upon the satisfaction of certain conditions (including the achievement by the Company of certain milestones related to the financing and development of the Yenipazar mine in Turkey), be implemented prior to December 31, 2017. The proceeds of the silver stream transaction would, among other things, be used to repay amounts outstanding under the Existing Orion Facility.

Aldridge is a development stage mining company focused on its wholly owned Yenipazar polymetallic VMS 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 NI 43-101 compliant 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, engineering, and project financing.

## About BKT

BKT is the oldest and largest commercial bank in Albania and is headquartered in Tirana, the country's capital. BKT is a wholly-owned subsidiary of Çalk Holding A.Ş., a leading conglomerate in Turkey with interests in a variety of industries, including textiles, construction, energy, financial services, mining and telecommunications. Additional information can be found at [www.bkt.com.al/Main.aspx](http://www.bkt.com.al/Main.aspx).

## Caution Regarding Forward-Looking Information

This news release includes certain forward-looking statements within the meaning of Canadian securities laws. 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. When used in this press release, words such as "proposed", "may", "would", "could", "will", "expect", "anticipate", "estimate", "believe", "intend", "plan", and other similar expressions are intended to identify forward-looking statements. Such risks, uncertainties and factors, include, but are not limited to, the Company's ability to finalize, with BKT, the terms of a definitive loan agreement and other documentation related to the proposed Credit Facility; the Company's ability to satisfy the conditions to obtaining advances under the Credit Facility, including the initial advance to be used to repay the Existing Orion Facility; the Company's ability to pursue an alternative transaction with Orion; the ability of the Company to continue to acquire the land required to develop the Company's Yenipazar project; economic performance; mineral prices; the future plans and objectives of the Company; 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](http://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, and 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.

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