Aldridge Minerals Inc. (TSX-V: AGM) (“Aldridge” or the “Company”) today announced that it has entered into a definitive loan facility agreement (the “Loan Agreement”) with Banka Kombetare Tregtare sh.a. (“BKT” or the “Lender”) pursuant to which BKT has agreed to make available to the Company a secured credit facility (the “Credit Facility”) in the amount of up to US$40 million upon the terms and conditions of the Loan Agreement.

The Company also announced that the Lender has made an initial advance of US$30 million under the Loan Agreement. Approximately US$23 million of the initial advance has been used by Aldridge to fully repay amounts owing by Aldridge under the loan facility previously made available to the Company by Orion Fund JV Limited, with the balance to be used by Aldridge to fund its ongoing land acquisition process for its Yenipazar Project and working capital requirements.

Highlights of the Transaction

- The Credit Facility provides for total borrowings of up to U.S.$40 million (including capitalized interest thereon).
- The Credit Facility has a two year term and bears 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 will accrue and be capitalized on an annual basis for the term of the Credit Facility. Aldridge will pay a loan administration fee of 1% on all advances made under the Credit Facility.
- Aldridge is 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 is guaranteed by Aldridge’s wholly-owned Turkish subsidiary, Aldridge Mineral Madencilik Limited Sirketi.
- BKT will have a first priority security interest in certain material assets of Aldridge and its Turkish subsidiary. Such security will be released following full repayment of the Credit Facility plus all accrued interest.

About Aldridge

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.

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 satisfy the conditions to obtaining additional advances under the Credit Facility, which the Company currently intends to use to fund its land acquisition process for the Yenipazar Project and its working capital requirements in the near term; 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. 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.

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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