Aldridge Minerals Inc. (TSX-V:AGM) (“Aldridge” or the “Company”) announced today the filing of its unaudited consolidated interim financial statements as at and for the three and nine months ending September 30, 2016 (the “Q3 2016 Financials”), and the Management’s Discussion & Analysis related thereto (the “Q3 2016 MD&A”), which are available on SEDAR and at www.aldridgeminerals.ca. All dollar amounts, unless otherwise indicated, are reported in U.S. dollars.

Highlights

Land Acquisition

As at November 25, 2016, the Company had acquired title to or had the right to access approximately 84% of the Yenipazar project area. In addition, the Company has secured binding written commitments to purchase land from landowners representing an additional approximately 7% of the project area. Following the purchase of the committed land, which remains subject to available funding, Aldridge will have ownership of, or access to, approximately 91% of the total project area. This marks a significant increase since the end of Q2 2016 when the Company had title to or right to access approximately 49% of the project area.

The State-led compulsory court process continues in parallel with the voluntary transactions. The Company expects this process to be completed in 2017, subject to available funds.

Debt Facility Refinancing

On September 16, 2016, the Company entered into a definitive loan facility agreement (the “BKT Loan”) with Banka Kombetare Tregtare sh.a. (“BKT”) pursuant to which BKT has agreed to make available to the Company a two year secured credit facility in the amount of up to $40,000,000 comprised of principal of approximately $33,670,000 and interest to be capitalized of approximately $6,330,000. The BKT Loan bears interest at an annual rate equal to 12 month Libor plus 6%, but not less than 9% per annum. BKT is the oldest and largest commercial bank in Albania and is a wholly-owned subsidiary of Çal?k Holding A.?., a leading conglomerate in Turkey with interests in a variety of industries, including textiles, construction, energy, financial services, mining and telecommunications.

The Company has received $30,000,000 of the BKT Loan and has used approximately $23,213,000 of the initial advance to fully repay amounts owing to a prior lender and the balance to fund its ongoing land acquisition process for its Yenipazar Project and working capital requirements.

In November 2016, BKT notified the Company that BKT was not in a position to advance the remaining available principal of $3,670,000. The Company is actively engaged in discussions with representatives of BKT with a view to obtaining the final advance under the BKT Loan. The Company is firmly of the view that it is in compliance with its obligations under the BKT Loan, has satisfied all conditions precedent and is entitled to this final advance. However, there can be no assurance that the Company will obtain all or any portion of the remaining principal available under the BKT Loan. In light of this situation, the Company has temporarily suspended land purchases to manage working capital.

As of November 25, 2016, the Company had total available cash of approximately $1,750,000. The Company is investigating opportunities to obtain interim financing for working capital and to fund the completion of the Company’s land acquisition process and the development and administrative activities leading to full project financing.

Selected Financial Information

The following table provides selected consolidated financial information that should be read in conjunction with the Q3 2016 Financials.

	NINE MONTHS ENDED AND AS AT SEPTEMBER 30, 2016	NINE MONTHS ENDED AND AS AT SEPTEMBER 30, 2015	YEAR ENDED AND AS AT DECEMBER 31, 20
Loss before income tax	$ (3,319,045)	$ (4,416,404)	$ (5,279,998)
Net loss	(3,319,045)	(4,416,404)	(5,279,998)
Net loss per share	(0.03)	(0.04)	(0.05)
Cash and cash equivalents	2,793,638	5,757,574	8,520,566
Working capital [(i)]	6,151,126	(7,142,480)	(10,005,830)
Total assets	47,170,970	26,359,752	30,814,033
Total non-current financial liabilities	7,543,804	148,540	126,974

(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 and permitted Yenipazar polymetallic VMS Project (Gold, Silver, Copper, Lead, Zinc) in Turkey. 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’s short-term focus is on obtaining interim financing to fund the Company’s working capital requirements, including land acquisition.

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, BKT advancing the remaining available principal of the BKT Loan, which the Company currently requires in order to fund its land acquisition process for the Yenipazar Project and its working capital requirements in the short term; the Company’s ability to raise additional debt or equity financing on acceptable terms or at all; the Company’s ability to continue operating as a going concern if such financing is not available in the short term; the ability of the Company to continue to acquire the land required to develop the Company’s Yenipazar Project and its ability to otherwise advance the development of the 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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