

[Aldridge Minerals Inc.](#) (TSX-V: AGM) (“Aldridge” or the “Company”) announced today the filing of its audited consolidated financial statements for the year ending December 31, 2016 (the “2016 Financials”), and the Management’s Discussion & Analysis related thereto (the “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 December 31, 2016 and February 28, 2017, the Company had acquired title to or had the right to access approximately 84.6% and 91.1% of the Yenipazar project area, respectively. As at December 31, 2015, that total was approximately 45%.
- In March 2017, a key milestone in the ongoing State-led compulsory land acquisition court process was achieved. At hearings held on March 2 and March 15, the Court reached a final land pricing decision on 15 land parcels representing 188,915 square metres. Following the classification of these parcels to Treasury land, Aldridge will have acquired title to or have right to access approximately 93.4% of the Yenipazar project area.
- The Company believes that this pricing decision, which establishes a price that is lower than the Company’s voluntary offer price, sets a precedent for upcoming hearings related to the remaining 575,165 square metres of land. As such, the Company expects that the land acquisition will be completed within the Company’s current budget. The Company anticipates the land acquisition will be completed in 2017, subject to available funds.
- In March 2017, the Company was also successful in obtaining written commitments from landowners holding 4.3% of the remaining land, of which 0.9% represent parcels where a pricing decision was reached at the March court hearings. These landowners have committed to providing access to their land to the Company for any purpose, including construction, in exchange for a commitment from Aldridge to compensate the landowners for any difference in the value between the Court price and the Company’s voluntary offer price. The difference, if any, will be paid by Aldridge prior to initiating construction at Yenipazar. Including these commitments, the Company will have access to approximately 96.8% of the required land following the classification of the parcels included in the March court hearings to Treasury land.

Debt Facility Refinancing

- In September 2016, the Company entered into a definitive loan facility agreement (the “BKT Loan”) with Banka Kombetare Tregtare sh.a. (“BKT”) pursuant to which BKT 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 \$33,600,000 and interest to be capitalized of approximately \$6,400,000. The Company has drawn down the available principal. 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 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.

“Aldridge made significant progress in 2016, particularly with respect to its land acquisition process,” said Han Ilhan, President & CEO. “In the coming year, we expect to complete that process, which will be a major milestone for the Company. We continue to advance the interim financing announced in February 2017. If we are successful in closing the financing as planned in the second quarter of 2017, our focus thereafter will be evaluating strategic options and project financing alternatives for the construction of the Yenipazar Project in order to maximize value for shareholders.”

Selected Financial Information

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

	YEAR ENDED AND AS AT DECEMBER 31, 2016	YEAR ENDED AND AS AT DECEMBER 31, 2015	YEAR ENDED AND AS AT DECEMBER 31, 2014
Loss before income tax and discontinued operations	\$ (4,418,102)	\$ (5,279,998)	\$ (3,191,177)
Net loss	(4,418,102)	(5,279,998)	(3,191,177)
Net loss per share	(0.04)	(0.05)	(0.04)
Cash and cash equivalents	4,289,055	8,520,566	14,331,409
Working capital ⁽ⁱ⁾	4,132,470	(10,005,830)	14,103,639
Total assets	51,138,630	30,814,033	25,829,329
Total non-current liabilities ⁽ⁱⁱ⁾	42,577,599	126,974	8,445,579

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

(ii) Total non-current liabilities exclude deferred revenue and environmental rehabilitation provision.

The Company believes that its cash and cash equivalents at December 31, 2016 are sufficient for projected activities and spending through mid-Q2 2017, which supports the Company’s objective to close a financing transaction prior to May

2017. If the financing is completed, the proceeds of the financing will be used to complete the land acquisition process, fund working capital requirements until a subsequent financing or strategic transaction may be completed and for further project development, subject to the total amount actually raised.

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 Optimization Study demonstrated that the Yenipazar Project is highly robust with an after-tax NPV of US\$330 million at a 7% discount rate and an after-tax IRR of 32%. The Company is currently advancing the Yenipazar Project on key aspects including land acquisition and interim 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 ability of the Company to raise additional debt or equity financing on acceptable terms or at all; the ability of the Company to fund the purchase of the remaining land required to develop the Company's Yenipazar Project, its ability to complete the land acquisition in 2017, 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, 2016 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.

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