

Big Ridge Announces First Results from Hope Brook Phase I Drill Program Intersects 5.84 g/t Au Across 14.8 M at Shallow Depths

05.04.2022 | [Newsfile](#)

Toronto, April 5, 2022 - [Big Ridge Gold Corp.](#) (TSXV: BRAU) (OTCQB: ALVLF) ("Big Ridge") is pleased to announce initial diamond drill results from its 25,000-meter ("m"), Phase I drill program at the past-producing Hope Brook Gold Project, located in southwestern Newfoundland and Labrador. Big Ridge commenced the Phase I drilling in early November 2021 and completed 3,729 m in 17 holes before breaking for the holidays. The drill holes reported in this press release targeted the shallow southwestern extension of the Hope Brook Deposit.

Mike Bandrowski, President & CEO of Big Ridge, commented, "Today's drill results southwest and along strike of the Hope Brook open pit confirm near-surface mineralization remains open for potential resource growth, and the copper mineralization, that is being reported for the first time, illustrates the possibility of a by-product credit. The Phase I drill program is very exciting as 100% of our holes have intersected gold mineralization and two of those have intersected visible gold."

Highlights:

- Drill hole HB-21-152 intersected 5.84 g/t Au over 14.8 m including 19.9 g/t Au over 3.4 m, Drill hole HB-21-142 intersected 5.58 g/t Au over 6.1 m including 25.2 g/t Au over 0.5 m and Drill hole HB-21-138 intersected 1.98 g/t Au over 23.1 m including 5.30 g/t Au over 5.89 m.
- Phase I drilling recommenced in January 2022 and approximately 11,400 m in 43 holes have been completed as of this press release.
- Drilling continues to extend gold mineralization outside the current resource shell that is based on a gold price of US\$1,200 per ounce and 3.0 g/t Au cut-off grade.
- 100% of the drill results received to date have intersected gold mineralization. The Phase 1 drill program is expected to run until August 2022 and will focus on connecting the Main Zone and 240 Zone near surface and at depth respectively and testing the down dip extensions to both the Main and 240 Zones before moving to test the NE Extension.
- Big Ridge will continue to highlight copper mineralization from the Phase I drill program at Hope Brook as past exploration programs have not quantified or reported on this potentially economic mineralization.

Phase I Results

The initial drilling in the Phase I drill program has successfully confirmed and extended gold mineralization to the southwest of the former producing Hope Brook open pit. Hole HB-21-152 intersected 19.9 g/t Au over 3.4 m within a wider interval of 14.8 m grading 5.84 g/t Au. This hole successfully intersected gold mineralization at a shallow depth of 52.2 m within the main target vuggy silica sulphide zone.

Copper, which was recovered by past mine operators as a by-product credit and is known to be associated with gold mineralization at Hope Brook, has not been included in the historic resource estimates. Big Ridge's initial drill results have generated copper assays ranging from 0.05% Cu to 0.79% Cu, suggesting that copper could be an important consideration and product in a future mining operation.

Table 1 - Significant Intercepts from Reported Holes

Hole	From (m)	To (m)	Length (m)	Au g/t	Cu %	Interval Lithology
HB-21-153	pending					
HB-21-152	52.2	67.0	14.8	5.84	0.16	Vuggy Silicified Zone, breccia cpy, py, VG
HB-21-152 incl.	61.0	64.4	3.4	19.9	0.26	
HB-21-151	pending					
HB-21-150	52.3	60.2	7.9	4.24	0.37	Vuggy Silicified Zone, cpy, py, fluorite
HB-21-149	183.0	188.4	5.4	0.98	-	Argillic Alteration zone, py, fluorite
HB-21-148	pending					
HB-21-147	149.7	154.4	4.8	2.36	0.05	Vuggy Silicified Zone, py
HB-21-146	123.3	131.0	7.8	2.24	0.13	Vuggy Silicified Zone, breccia, cpy, py
HB-21-146 incl.	125.0	127.7	2.7	3.36	0.24	
HB-21-145	107.2	112.7	5.5	1.99	-	Vuggy Silicified Zone, py, fluorite
HB-21-144	112.9	116.0	3.1	0.95	-	Argillic Alteration Zone, py
HB-21-144	124.2	128.4	4.2	0.90	0.05	Vuggy Silicified Zone, py
HB-21-143	39.0	41.8	2.8	1.79	0.19	Vuggy Silicified Zone, cpy, py
HB-21-143	50.0	52.6	2.6	1.51	0.26	Vuggy Silicified Zone, cpy, py
HB-21-143	67.3	70.0	2.7	5.63	0.24	Vuggy Silicified Zone, cpy, py
HB-21-142	86.5	89.0	2.5	1.71	0.27	Vuggy Silicified Zone, cpy, py
HB-21-142	102.2	108.3	6.1	5.58	0.04	Vuggy Silicified Zone, cpy, py, VG
HB-21-142 incl.	105.5	106.0	0.5	25.2	-	
HB-21-141	96.5	105.1	8.6	1.47	-	Vuggy Silicified Zone, py
HB-21-141 incl.	97.9	100.1	2.2	3.15	-	
HB-21-140	104.9	122.1	17.2	0.98	0.2	Vuggy Silicified Zone, cpy, py
HB-21-140 incl.	113.0	115.4	2.4	2.70	0.79	
HB-21-139	54.4	71.0	16.6	2.53	0.15	Vuggy Silicified Zone, cpy, py, mafic dyke
HB-21-139 incl.	60.8	66.8	6.0	3.86	0.26	
HB-21-138	60.4	83.5	23.1	1.98	0.05	Vuggy Silicified Zone, cpy, py, Argillic Alteration Zone, mafic dyke
HB-21-138 incl.	63.36	69.25	5.89	5.30	0.17	

1. Intervals are presented in core length; holes are generally planned to intersect mineralization as close to perpendicular to strike as possible; true widths are estimated to be 75% of downhole length when hole and mineralized horizons orientations are considered.
2. Assay results presented are not capped. Intercepts occur within geological confines of major zones but have not been correlated to individual structures/horizons within these zones at this time.
3. Vertical depth is measured from the surface to the mid-point of the reported interval.

To view drill hole locations in plan and sections please click on the following link:

https://bigridgegold.com/site/assets/files/5566/april_5_2022_pr_slides.pdf

About Hope Brook

The Hope Brook Gold Project is an advanced stage, high-grade gold project that produced 752,162 ounces of gold from 1987 - 1997. Hope Brook hosts an indicated gold resource totalling 5,500,000 tonnes grading 4.77 grams per tonne gold for 844,000 ounces and inferred resources totalling 836,000 tonnes grading 4.11 grams per tonne gold for 110,000 ounces based on a 3.0 gram per tonne cut-off grade and a long-term gold price of US\$1,200, according to a technical report for [Big Ridge Gold Corp.](#), prepared by authors Michael Cullen, P. Geo., and Matthew Harrington, P. Geo., of Mercator Geological Services Limited and Jeffrey Burke, P. Geo., and titled "NI 43-101 Technical Report for the Hope Brook Gold Project, Newfoundland And Labrador, Canada", April 6, 2021.

The Hope Brook gold deposit is a high-sulfidation epithermal gold deposit hosted in the Proterozoic aged Whittle Hill Sandstone and is intruded by a Late Proterozoic quartz-feldspar porphyry sill-dike complex of the Roti Intrusive Suite. The deposit is located adjacent to and within an extensive advanced argillic alteration envelope which includes pyrophyllite, kaolinite, andalusite, and alunite. The principal gold mineralization occurs in a buff-colored massive, vuggy silicic alteration with an associated, less developed grey silicic alteration with pyrite, chalcopyrite and lesser bornite. Gold mineralization is also found with pyrite in units of advanced argillic alteration adjacent to or near silicic alteration horizons. The altered and mineralized zone is

cut by mafic dykes whose contacts are often mineralized. All of the altered and mineralized sequences and the intruded dykes have been folded.

Hope Brook is located 85 kilometers east of Port aux Basques, Newfoundland. The project has well maintained infrastructure on site, including an operational 28-person camp, an 1,100-meter airstrip, ice-free docking facility and importantly, connection to the provincial electrical power grid via an on-site substation.

Significant exploration potential remains on the 26,000-hectare concession providing a great opportunity to expand the mine area as well as surface showings throughout the concessions.

This press release was compiled and reviewed by William McGuinty, P.Geo., VP Exploration of Big Ridge and a Qualified Person under National Instrument 43-101.

Quality Assurance and Quality Control (QA/QC)

Big Ridge's 2021-2022 drilling program, Quality Assurance/Quality Control and compilation of results employ a strict QA/QC program consistent with NI 43-101 and industry best practices. The Hope Brook project is supervised by Big Ridge's Vice President Exploration, William McGuinty P. Geo.

Drill core is logged and split with half-core samples packaged and delivered to ALS Global's geochemistry laboratory in Moncton, New Brunswick. Samples are dried and subsequently crushed to 70% passing a 2 mm mesh screen. A 250-gram split subsample is pulverized to a nominal 85% passing a 75-micron mesh screen. The remaining crushed sample (coarse reject) and pulverized sample (pulp reject) are retained for further analysis and quality control. All samples are analysed by Fire Assay with an Atomic Absorption (AA) finish using a 50 g aliquot of pulverized material. Samples are also analysed for copper using ICP AES with four-acid digestion. Big Ridge inserts third party reference control and blank samples in the sample stream to monitor assay performance and performs duplicate sampling of both pulp and reject material. 10% of samples submitted are part of the Company's laboratory sample control protocols.

About Big Ridge Gold Corp.

[Big Ridge Gold Corp.](#) is an exploration and development company managed by a disciplined and experienced team of officers and directors. The Company is committed to the development of advanced stage mining projects using industry best practices combined with strong social license from our local communities. Big Ridge owns a 100% interest in the highly prospective Oxford Gold Project located in Manitoba and the Destiny Gold Project in Quebec. Big Ridge is the operator of the Hope Brook Gold Project located in Newfoundland and Labrador.

For more details regarding the Company's projects, please visit our website at www.bigridgegold.com.

ON BEHALF OF THE BOARD,

Mike Bandrowski,
President & CEO

For further information, including a copy of the corresponding report filed with Canadian securities regulators, please visit www.sedar.com or contact:

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Table 2 - Drill Hole Locations*

Hole number	Depth	Azimuth	Dip	Northing	Easting	Elevation
HB-21-153	230	325	-56	5287508	417812	
HB-21-152	140	325	-55	5287642	417871	
HB-21-151	209	325	-48	5287508	417812	
HB-21-150	157	325	-50	5287622	417854	
HB-21-149	260	325	-63	5287498	417792	
HB-21-148	216	325	-64	5287574	417822	
HB-21-147	266.45	325	-67	5287451	417699	
HB-21-146	209	325	-58	5287451	417699	
HB-21-145	194	325	-53	5287574	417822	
HB-21-144	236	325	-76	5287485	417700	
HB-21-143	164	325	-55	5287561	417777	
HB-21-142	221	325	-69	5287492	417708	
HB-21-141	194	325	-64	5287508	417746	
HB-21-140	191	325	-64	5287493	417734	
HB-21-139	161	325	-56	5287508	417697	
HB-21-138	230	325	-55	5287520	417718	

* Hole collars are in NAD83 / UTM Zone 21N coordinates. Drill core is NQ diameter

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. These forward-looking statements are made as of the date of this news release. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions.

Forward-looking statements in this news release relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events, and include, without limitation, statements with respect to Big Ridge's intentions with respect to Caprock's shares. All forward-looking statements are based on Big Ridge's and its employees' current beliefs as well as various assumptions made by them and information currently available to them. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. When relying on our forward-looking statements to make decisions with respect to Big Ridge, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Big Ridge does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on our behalf, except as required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/119312>

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