

Rockridge Commences Follow-Up Drilling at its High-Grade Raney Gold Project and Reports Final Assay Results From its Summer Drilling Program

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Vancouver, Oct. 31, 2023 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) (OTCQB: RRRLF) (Frankfurt: RR0) ("Rockridge") (the "Company") is pleased to announce it has commenced follow-up drilling from the recently completed summer exploration program at its 100% owned Raney Gold Project located Southwest of Timmins, Ontario, Canada (the "Raney Gold Project" or "Property"). Additionally, the Company has received assay results for the final four holes from its 2,020 metre summer diamond drilling program. A total of eight drill holes were completed with the highlights below reporting assay results from the last four drill holes, which identified both extension along strike and at depth. The results from the summer program warranted follow-up work to be conducted so the Company has commenced drilling again at the project and is fully funded for several additional drill holes.

Highlights:

- The recently completed drill program entailed 2,020 metres in eight diamond drill holes, designed to evaluate the strike, depth and expansion potential of the high-grade zones of gold mineralization which warrants further drilling.
- Drill hole RN 23-28 intersected mineralization near surface and over multiple intercepts downhole.
- Drill hole RN 23-28 intersected 0.87 g/t gold over 4m starting at 178m depth including 2.71 g/t gold over 1m, and 0.36 g/t gold over 7m at 229m. Additional gold mineralization was intersected in hole RN 23-28 including 0.19 g/t gold over 4.5m starting at 24.5m depth.
- Rockridge has commenced a fully-funded, follow-up drilling program to further discover and delineate high-grade zones of gold mineralization as well as to add to the inventory of geological information to better understand the project's potential moving forward.

Recently Commenced Follow-Up Drilling:

Rockridge has commenced a fully-funded, additional phase of drilling to follow-up on the recently completed summer drilling campaign at the high-grade Raney Gold Project. The planned phase of drilling is aimed to fill gaps within areas of known mineralization and to ultimately design a larger program to further evaluate the strike, depth and expansion potential of the high-grade zones of gold mineralization discovered from previous programs. The follow-up drilling has just commenced and will provide additional news flow over the coming weeks and months.

Raney Gold Project Location Map:

http://www.rockridgeresourcesltd.com/_resources/maps/location_map_may2020a.jpg

Rockridge's CEO, Jon Wiesblatt, commented: "We are very pleased with the drilling success thus far at Raney as we continue to intersect gold zones with the mineralized trend remaining open along strike and at depth. The project hosts robust discovery upside potential and warrants more drilling to continue testing zones of gold mineralization. Our technical team has just commenced a follow-up phase of drilling at the road-accessible Raney Project, as we continue to discover and delineated high-grade zones of mineralization. Furthermore, gold prices have increased in recent weeks due to global conflicts and political instability. Rockridge provides investors with gold exploration and discovery exposure in a safe and prolific mining district globally."

Summer Drill Program Summary:

The 2023 summer Raney drill program has proven the extension of the Raney zone to the northwest with the intersection of alteration and mineralization in holes RN 23-21, RN 23-22 and RN 23-28. A newly discovered style of mineralization associated with a brittle structure intersected in holes RN 23-21 and RN 23-22 represents an important new target for follow up testing (see news release dated October 17th, 2023).

Diamond Drill Hole Summaries:

Hole RN 23-28 was drilled 125m southeast of hole RN 23-21 towards the Raney main zone. Several sections of alteration and quartz veining were intersected, which assayed 0.87 g/t gold over 4m, including 2.71 g/t over 1m, within the brittle fault structure as intersected in holes RN 23-21,22, and a separate intersection of 0.36 g/t gold over 7m.

Hole RN 23-25 intersected 0.38 g/t gold over 1m starting at 127m depth and was drilled east of the known Raney Gold Zone. The other two drill holes intersected anomalous mineralization.

Mag Survey Plan Map Showing Exploration Hole Collars:

https://www.rockridgeresourcesltd.com/_resources/maps/Raney-Gold-Project-2023-drill-collars-georeferenced-map.jpg

Raney Gold Project Location:

The Raney Gold Project is strategically located within the highly prospective west extension of the Abitibi Greenstone belt, proximal to several regional deposits. Newmont's operating Borden Gold Mine (reserves of 4.17 MT @ 6.38 g/t Au for ~860k oz. Au reported in 2015) is located 35 km west of Raney. IAMGOLD and JV partner Sumitomo Metals Mining recently decided to proceed with construction of their Cote gold project located 75 km southeast of Raney. The Cote project, estimated to contain gold reserves of ~7 million ounces (~236MT @ 0.96 g/t Au), is noted as a "world-class" deposit by IAMGOLD.

Raney Gold Project History and Previous Diamond Drilling:

In 2020, Rockridge completed just over 5,000m of drilling in twenty drill holes. The drilling focused on the main mineralized zone over a strike extent of approximately 225 metres that produced the best historic intercept of 6.5 g/t Au over 8.0 metres in 2010. Rockridge's drilling in 2020 returned a high-grade intercept of 27.9 g/t Au over 6.0 metres near the 100-metre depth level in hole RAN-20-06. The broad structural corridor that hosts the mineralization is up to 125 metres wide and extends well beyond the area tested by drilling. Other results from the drilling included hole RN 20-13 which returned 2.5 g/t Au over 13.0m, including 9.6 g/t Au over 2.0m, as well as hole RN 20-18 which was a significant step out hole along strike 250m to the west of the main zone and returned 1.36 g/t Au over 9.0m including 2.1 g/t Au over 4.0m.

Prior to Rockridge's drilling, historical drilling at the Raney Gold Project focused on identifying near-surface gold mineralization. Previous exploration on the Property from 1972 to 1991 consisted of prospecting, mapping, sampling, trenching, winkle drilling, ground geophysics, stripping, and some limited diamond drilling. This was followed by exploration work during the 2009 to 2010 period. The Property is underlain by mafic volcanics to the north, and felsic to intermediate volcanoclastics to the south. The felsic volcanoclastics are host to the gold zones. Quartz feldspar porphyry dykes and sills and minor mafic intrusives occur throughout the Property. The porphyries are generally massive but may be sheared and hydrothermally altered and veined in places.

A 100 metre-wide intensely sheared and altered quartz-feldspar porphyry body is located just to the south of the main Raney gold showing. Gold mineralization exposed on the surface and intersected in drill holes on the property is typical of the lode gold class of gold deposit which is the dominant gold deposit type in the Abitibi Greenstone Belt. Gold mineralization on the property is associated with the intensely sheared and altered zones within the felsic tuffs, and higher grades tend to occur where quartz veining is present.

The Property is in the Archean Swayze Greenstone Belt, considered to be the southeast extension of the

Abitibi Greenstone Belt, which hosts the world-class Timmins and Kirkland Lake gold districts. Numerous gold occurrences occur throughout the district and several world-class mines have been developed. These deposits are responsible for a significant portion of the world's cumulative gold production and are often characterized by gold enriched quartz vein systems associated with supracrustal belts in low to medium grade metamorphic terranes. Gold mineralization at the Property is typical of the mesothermal lode gold deposit model. Rockridge owns a 100% interest in the Raney Gold Project.

Quality Assurance/Quality Control:

Core samples were prepared using the PREP-31b package in ALS's Timmins facility. Samples are then shipped to ALS's North Vancouver facility for assay procedures. Fire assay ALS code AU-AA23 using a 50 g sample was completed. For samples with visible gold, AuScr 24 was completed. A QA/QC program included laboratory and field standards inserted at approximately every 20 samples. At least one field blank is inserted in every batch of 20 samples, with additional blanks inserted following samples with visible gold.

Qualified Person:

Todd Keast, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and the Raney Gold Project Manager for [Rockridge Resources Ltd.](#), has reviewed and approved the scientific and technical disclosure in this news release.

About Rockridge Resources Ltd.:

Rockridge Resources is a public mineral exploration company focused on the acquisition, exploration and development of mineral resource properties in Canada, specifically copper and gold. The Company's 100% owned Knife Lake Project is located in Saskatchewan which is ranked as a top mining jurisdiction in the world by the Fraser Institute. The project hosts the Knife Lake Deposit, which is a VMS, near-surface Cu-Co-Au-Ag-Zn deposit open along strike and at depth. There is strong discovery potential in and around the deposit area as well as at regional targets on the large property package.

The Company's gold asset is its 100% owned Raney Gold Project, which is a high-grade gold exploration project located in the same greenstone belt that hosts the world class Timmins and Kirkland Lake lode gold mining camps. Recently reported drill hole RN 20-06 intersected 28.0 g/t gold over 6.0 metres at a shallow vertical level of 95 metres, which is the best result from the project thus far. Rockridge's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Raney Gold Project Regional Geology Map:

https://rockridgeresourcesltd.com/_resources/images/Rockridge-RandyGold-RegionalGeo.jpg

Additional information about Rockridge Resources and its project portfolio can be found on the Company's website at www.rockridgeresourcesltd.com.

[Rockridge Resources Ltd.](#)

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