

Big Ridge Gold Corp Announces 2024 Hope Brook Work Program

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Toronto, July 10, 2024 - [Big Ridge Gold Corp.](#) (TSXV: BRAU) (OTCQB: ALVLF) ("Big Ridge" or the "Company") is pleased to announce its 2024 work program for the Hope Brook Gold Project located on the southwest coast of Newfoundland and Labrador. The program will follow up on the results of the successful 2023 geophysical program (see April 18, 2024, Press Release) in preparation for future drilling, completion of environmental baseline work initiated by the previous operator and additional ore sorting studies of Hope Brook ore.

Highlights

- Mobilize team in mid-July
- Complete Environmental baseline work
- Continue Hope Brook ore sorting study
- Reconnaissance work to develop drill program on newly defined extensions to Main & 240 Zones
- Advance Hope Brook toward Preliminary Economic Assessment
- Prepare Project Registration

Michael Bandrowski, President & CEO of the Company, commented: "We are excited to be heading back to Hope Brook to complete another phase of work to prepare for future drilling at the Main Zone and 240 Zone deposits and their potential extension to the southwest. We believe there is tremendous resource growth potential at Hope Brook and look forward to reviewing potential development scenarios that Newfoundland and Labrador presents."

Environmental Baseline Work

Environmental survey work was begun by Castillian Resources Inc. and successor Coastal Resources Inc. in 2010 with a view to compiling information to fulfill the requirements for an application for Project Registration of the Hope Brook Gold Project as required under environmental regulation in Newfoundland and Labrador. The study includes evaluation of the natural environment surrounding the former mine and its current condition as a brownfield mine site. Work in 2024 will continue to build on this required information. Newfoundland-based Fraflow Consultants Inc. will undertake the field work and studies.

Ore Sorting and Gold Department

In the second half of 2024 Big Ridge will conduct ore sorting tests to establish whether 'zero grade' lithologies within the HBGP mineral resource wireframes can be separated from mineralized lithologies. These tests will be conducted by the Saskatchewan Research Council (SRC).

Zero grade lithologies are comprised of post-mineralization mafic and intermediate dykes and sills which intrude the mineralized host rocks. In 2013, a preliminary X-Ray Transmission test of HBGP rocks suggested separation of non mineralized rock was possible.

Available core from the project's 198 available drill holes has been selected, representing various grade and alteration characteristics of the deposit along with associated intervals of mafic and intermediate intrusive. Zero grade material in core accounts for 20-25% of material in the Hope Brook deposit wire frames. Many intrusive units intersected by drill holes in the wireframes may be too small to be excluded during mining. Two tests are planned;

a) a success-based dynamic test of approximately 150 kg of sample,

b) positive dynamic test results selectively removing mafic and intermediate dyke rocks will promote a performance test using approximately one tonne of mineralized material to be conducted in conjunction with advanced metallurgical testing.

In addition to the ore sorting test SRC will conduct a gold deportment study on selected mineralized samples to assess distribution of gold and other metallic elements and their inter-relationships, including copper, a positive economic component of the mineralization.

Preparation for 2025 Drill Program

During 2024 field operations, Big Ridge staff will follow-up on the results and interpretations developed from the 2023 DC Induced Polarization, magnetometer, and reconnaissance sampling surveys, with a focus on a 5 km section of the Cinq Cerfs Deformation Zone, extending from the 240 Zone to the southwest. This stratigraphy contains variably argillic altered metavolcanic rocks and several prominent chargeability anomalies in strike continuation from the Hope Brook deposits (See Figure 1). The work will assist with placement of drill holes for a new campaign in 2025. The team will also investigate a suite of anomalous gold-in-rock results, located south of the Cinq Cerfs Deformation Zone also identified in 2023.

Qualified Person

William McGuinty, P. Geo., Vice President Exploration for Big Ridge, a Qualified Person within the meaning of NI 43-101, Standards of Disclosure for Mineral Projects, has reviewed and approved the technical information contained in this news release.

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. Initial production consisted of an open pit before moving to underground mining. Hope Brook operated using both heap leach (1987 -1990) and conventional cyanidation milling methods (1989-1997) with a later inclusion of flotation concentration to recover copper (1991). Government records indicate that gold recoveries from milling ranged between a low of 78.8% in 1987 and a high of 85.9% in 1989. Government and company annual reports indicate that gold recoveries ranged between a low of 82.1% in 1994 and a high of 89.83% in 1996 following a change of ownership. Copper flotation produced a concentrate at approximately 22% Cu and 34.3 g/t Au for shipment in 1992.

Hope Brook hosts an Indicated gold resource totalling 16,190,000 tonnes grading 2.32 grams per tonne gold for 1.2 million ounces and Inferred resources totalling 2,215,000 tonnes grading 3.25 grams per tonne gold for 231,000 ounces based on a 0.4 and 2.0 gram per tonne cut-off grades for open pit and underground resources respectively using a long-term gold price of US\$1,750.

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 accessory minerals. 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 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.

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. The company currently owns 51% of the Hope Brook Gold Project and has an option to earn up to 80% by June 2026.

Acknowledgement

Big Ridge acknowledges and appreciates the Newfoundland and Labrador Ministry of Natural Resources' financial support of the Company's 2023 exploration programs through the Junior Exploration Assistance (JEA) Program.

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

ON BEHALF OF THE BOARD,

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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.

Figure 1: Hope Brook Area -2023 Exploration Program - Mineralized Zones on Chargeability Background

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