

Big Red Mining Corp. Options the Bald Hill Antimony Property in New Brunswick and Announces Financing

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[Big Red Mining Corp.](#) (CSE: RED) (FSE: K8J) (the "Company" or "Big Red") is pleased to provide an update on our expanding antimony portfolio. The company has signed an agreement to acquire the Bald Hill Antimony Project in southern New Brunswick.

Highlights

- Bald Hill is a known high-grade antimony deposit in southern New Brunswick
- Past work including drilling has outlined an antimony deposit over 500 m long
- Widths average over 3 meters and grades average 3% to 4% antimony.
- NI-43-101 Technical Report: Potential quantity and grade of the drilled area, which is the target of further exploration, is in the 725,000 to 1,000,000 tonne range grading 4.11% to 5.32% Sb (~30,000 to 40,000 tonnes contained antimony)
- Potential to expand based on additional known targets

The Property

The property is located approximately equal distance from Sussex, Fredericton and St John in southern New Brunswick in Queens County New Brunswick. Access is very good with Provincial and regional highways crossing and adjacent to the property

Total of 25 drill holes have been completed on the property since discovery in 2008. The deposit consists of at least three antimony-bearing breccias and hydrothermal veins zones trending northwesterly. Mineralization has been defined over 700 meter strike length to a vertical depth of 300 meters and is open in all directions and to depth. High Grade antimony has been encountered in drilling including the discovery Hole DDH08-03 which intersected 4.51m @ 11.7% Sb including 2.29m grading 20.9% Sb.

2010 Trenching ~ 450 meters south of DDH08-03 returned 2.90% Sb over 8.18m, which included 5.79% Sb over 1.75m and 8.47% over 1.53m.

The Option Agreement

Big Red Mining Corp. can exercise the Option and earn a 100% interest in the Property by making aggregate cash payments of \$2,000,000 to [Globex Mining Enterprises Inc.](#), issuing an aggregate of 1,100,000 common shares to Globex and incurring aggregate exploration expenditures of \$5,000,000 on the Property as follows:

- (a) Paying \$2,000,000 in cash to Globex as follows:
 - (i) \$25,000 paid on or before the tenth business day after Exchange acceptance of this Option Agreement;
 - (ii) \$75,000 paid on or before the 3 months from the Effective Date of this Option Agreement;
 - (iii) \$125,000 paid on or before the 1st anniversary of the Effective Date of this Option Agreement;
 - (iv) \$150,000 paid on or before the 2nd anniversary of the Effective Date of this Option Agreement;
 - (v) \$500,000 paid on or before the 3rd anniversary of the Effective Date of this Option Agreement; and
 - (vi) \$1,125,000 paid on or before the 4th anniversary of the Effective Date of this Option Agreement;

Note: First 2 year payments are firm obligations.

Figure 1: Sample of Antimony Baring Breccia from Surface Trench.
https://images.newsfilecorp.com/files/8411/238059_7f76a68874a46bb0_002full.jpg

The Bald Hill Property is subject of a NI43-101 Technical Report by CRA dated May 2010. (Reference: NATIONAL INSTRUMENT 43-10 TECHNICAL REPORT BALD HILL ANTIMONY PROJECT SOUTHERN NEW BRUNSWICK, CANADA NTS MAP SHEET 21G/09 AND 21H/12 Prepared For: Rockport Mining Corp.)

While noting that the report does not describe a resource, that report does present the Potential for the Bald Hill Project based on work to that date.

The report states:

"Potential Quantity and Grade Ranges"

Between March 2008 and June 2008, Rockport Mining Corp completed 16 diamond drill holes totaling 3454 meters on the Bald Hill Property. A total of 609 samples (including QA/QC) were assayed from the drill program. The drilling has outlined a northwest-southeast trending antimony-rich mineralized zone over a strike length of 450 metres. Significant antimony mineralization intersected by the drilling includes 11.7% Sb over 4.51 metres (core width) in diamond drill hole BH-08-03. A summary of significant drill hole assay results is shown in Table 3. Surface mineralization assayed 43% Sb over 2.0 metres. The mineralized zone remains open in all directions and is felt to have significant potential for expansion.

The potential tonnage and grade of a potential mineral deposit at the Bald Hill Property, which is the target of further exploration, is expressed as ranges in the Table 6 below. The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

POTENTIAL QUANTITY AND GRADE RANGES*

Zone	Metric Tonnage	Grade (%Sb)
Main Zone	700,000 to 900,000	4.33% to 5.40
Parallel Zone	25000 to 100,000	2.13% to 3.19%
Total	725,000 to 1,000,000	4.11% to 5.32%

*-Note: * The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource.*

Estimation Methodology

The Bald Hill potential quantity and grade estimates were completed using a manual polygonal method to estimate antimony grades and tonnages for each composited interval block ("block"). Composited intervals were calculated for each drill hole and surface outcrop in an excel spreadsheet. Each interval had to meet the criteria of being greater than or equal to the minimum true thickness of 1.0 metres, and to be greater than or equal to the cut-off grade of 1% or 2% antimony. The current antimony metal price is US \$8,800 to \$9,300 /tonne (Metal Bulletin: April 22, 2010)."

Figure 2: Bald Hill Mineralized Zones

https://images.newsfilecorp.com/files/8411/238059_7f76a68874a46bb0_003full.jpg

Figure 3: Example Cross Section of Bald Hill Mineralized Zone

https://images.newsfilecorp.com/files/8411/238059_bigredimg3.jpg

Discussion

Jim Atkinson, CEO of Big Red, commented, "We are very excited to have an opportunity to acquire the Bald Hill Antimony Property in Southern New Brunswick. The property has a series of excellent drill holes with high-grade antimony intersections in a vein-breccia system that has been drilled over 500 meters and is open for expansion. Our staff is currently finalizing plans for an exploration program that will include up to 2000 meters of diamond Drilling along with other field work."

The technical contents of this news release were reviewed and approved by Jim Atkinson, MSc., P.Geo., who is a qualified person as defined by National Instrument 43-101.

Big Red also announces a private placement financing (the "Offering") of up to 13,000,000 Common Shares of the Company at a price of C\$0.11 per Common Share for gross proceeds to the Company of up to

\$1,430,000. The net proceeds received from the Offering will be used by the Company for exploration and development activities and general working capital.

About Big Red Mining Corp.

Big Red holds an option to acquire a 100% interest in the Antimony 2.0 Property, which is located approximately 25 kilometers west of Fredericton, New Brunswick, and approximately 15 kilometers northeast of the historic Lake George antimony mine. The Lake George antimony mine operated for various periods from the 1860s to 1998 and produced as much as 4 per cent of the world's demand of antimony from 1970 through 1992. The Antimony 2.0 Property comprises over 35 square kilometers of relatively unexplored ground with excellent access via provincial and logging roads, and hydro power.

Big Red's management team possess extensive experience in financing, exploration, development and mining. Big Red intends to conduct exploration campaigns on each of its optioned properties with a goal of finding one or more minable resources.

WWW.BIGREDMINING.COM

On Behalf of the Board of Directors

Jim Atkinson, CEO and President
geomancer55@gmail.com

For further information please contact:

Anthony Simone, President
Simone Capital Inc.
416-881-5154
asimone@simonecapital.ca

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