

[Aldridge Minerals Inc.](#) (TSX-V: AGM) (“Aldridge” or the “Company”) announced today the filing of its unaudited consolidated interim financial statements as at and for the three and six months ending June 30, 2017 (the “Q2 Financials”), and the Management’s Discussion & Analysis related thereto (the “Q2 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

Financing

- On June 20, 2017, the Company announced it had closed its non-brokered \$5,000,000 private placement (the “Private Placement”), which was previously announced on May 29, 2017. Pursuant to the Private Placement, the Company issued 33,333,333 common shares (“Common Shares”) of the Company at \$0.15 (or approximately CAD\$0.20) per Common Share for aggregate gross proceeds of \$5,000,000 to Mr. Ahmet Taçyildiz, the Chairman and controlling shareholder of ANT Holding Anonim Sti. (“ANT”) and a director of the Company.
- Aldridge intends to use the net proceeds of the Private Placement to fund the completion of the Yenipazar Project land acquisition process, progress Project development and for general corporate purposes.

Land Acquisition

- As at June 30, 2017 and August 9, 2017, the Company had acquired title to or had the right to access approximately 91.9% and 93.1%, respectively, of the Yenipazar Project area, including partially owned land parcels.
- The Company’s land acquisition process is focused on the ongoing State-led compulsory sale process and court hearings, which are proceeding as anticipated.
- The Court has recently issued its Final Price Decision on land representing an additional 4.6%. Following the routine conversion of these parcels to treasury land, Aldridge will have acquired title to or have the right to access approximately 97.7% of the Yenipazar Project area.
- The Company expects that the land acquisition will be completed in 2017 within the Company’s current capital expenditure budget for land.

Strategy and Outlook

The Company’s focus is on supporting the State-led compulsory sale process in order to complete the land acquisition process in 2017, and on the evaluation of project financing and strategic transaction alternatives required to maximize value for Aldridge shareholders.

Selected Financial Information

The following table provides selected consolidated financial information that should be read in conjunction with the Q2 Financials.

	SIX MONTHS ENDED AND AS AT JUNE 30, 2017	SIX MONTHS ENDED AND AS AT JUNE 30, 2016	YEAR ENDED AND AS AT DECEMBER 31, 2016
Loss before income tax and discontinued operations	\$ (1,190,248)	\$ (1,688,792)	\$ (4,418,102)
Net loss	(1,190,248)	(1,688,792)	(4,418,102)
Net loss per share	(0.01)	(0.02)	(0.04)
Cash and cash equivalents	4,999,772	3,607,954	4,289,055
Working capital ⁽ⁱ⁾	4,311,164	(15,670,335)	4,132,470
Total assets	58,101,013	30,711,251	51,138,630
Total non-current liabilities ⁽ⁱⁱ⁾	45,528,657	174,892	42,577,599

(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.

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 approximately 32%. The Company is currently advancing the Yenipazar Project on key aspects including land acquisition and 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 risk that the Company's failure to raise additional capital will have a material adverse effect on the Company's liquidity, capital resources, results of operations, assets, properties and prospects, the ability of the Company to fund the purchase of the remaining land required to develop the Yenipazar Project, its ability to complete the land acquisition in 2017, and its ability to otherwise advance the development of the project; the ability of the Company to pay its outstanding debts when due; 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20170810005254/en/>

Contact

[Aldridge Minerals Inc.](#)

Han Ilhan, 416-477-6988

President & CEO

or

David Carew, 416-477-6984

Director of Investor Relations