

Rockridge Commences Winter Exploration and Geophysical Program at its Knife Lake Copper Project and Plans Upcoming Drill Program

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VANCOUVER, Feb. 04, 2021 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) (OTCQB: RRRLF) (Frankfurt: RR0) ("Rockridge" or the "Company") is pleased to announce it has commenced a winter exploration program at its flagship Knife Lake Project located in Saskatchewan, Canada (the "Knife Lake Project" or "Property"). Rockridge has an Option Agreement with [Eagle Plains Resources Ltd.](#) to acquire a 100% interest in the Property that covers the Knife Lake Cu-Zn-Ag-Co VMS deposit. The contiguous claims total 32,663 hectares and are located approximately 50 km northwest of Sandy Bay, Saskatchewan. A 357kV powerline runs within 16 km of the Knife Lake Deposit area, greatly enhancing the project's infrastructure.

Knife Lake VMS Project Map:

http://www.rockridgeresourcesltd.com/_resources/projects/Knife_Lake_Region_20190730.pdf

Rockridge's CEO, Grant Ewing, commented: "We are excited to commence the first modern day geophysical program at our Knife Lake Project. The VTEM survey we are conducting will allow for examination of the subsurface potential for VMS mineralization over areas we have identified as high priority target regions. A significant copper dominated resource exists on the Property, and there is excellent potential for new discovery both proximal to and at depth below the Knife Lake deposit, as well as regionally on our extensive landholdings."

Jordan Trimble, Rockridge's President, commented: "The shallow Knife Lake deposit is a remobilized portion of a presumably larger primary VMS deposit and the only deposit discovered thus far in this VMS system, so we are keen to recommence exploration and drilling at the project. With the recent surge in the copper price and the strong fundamentals underpinning the sector, there is renewed interest in copper assets globally especially those in geopolitically favourable jurisdictions. We will continue to execute on our value creation strategy of going into overlooked but prospective projects in prolific mining jurisdictions and using modern exploration methodologies to test new ideas and make new discoveries."

2021 Exploration Program:

Crews have recently mobilized to complete a 459-line kilometer airborne electromagnetic (EM) and horizontal magnetic gradiometer geophysical survey at the Knife Lake Project using Geotech Ltd.'s VTEM™ Plus system. The survey is strategically located over the Scimitar and Gilbert Lake targets to investigate over 30 linear kilometers of prospective VMS stratigraphy which hosts the Knife Lake copper deposit. These targets are considered high-priority after field work in 2019 revealed favorable mineralization and alteration typical to VMS environments (see news release from November 7, 2019). This survey represents the first time-domain EM survey to be flown over the property and will allow for the identification, modeling and prioritization of geophysical conductors for subsequent drill testing.

The Knife Lake deposit contains typical VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. Therefore, the known deposit may represent a remobilized portion of a presumably larger "primary" VMS deposit based on general observations about the mineralogy, mineral textures and metal ratios in the deposit. Most of the historical work has consisted of shallow drilling at the deposit area with little regional work carried out and limited deeper drilling below the deposit. As a result, there is strong discovery potential both at depth and regionally.

2021 Regional Exploration Program and Priority Target Areas:

http://www.rockridgeresourcesltd.com/_resources/images/Knife-Lake-Airborne-EM-Feb2021.jpg

Knife Lake Geology and History:

The Knife Lake Project is interpreted to be a remobilized VMS deposit. The stratabound mineralized zone is approximately 15m thick and contains copper, silver, zinc, gold and cobalt mineralization which dips 30° to 50° eastward over a known strike-length within Rockridge's claim area of 3,700 metres, and a known average down-dip extension of approximately 300 metres.

Knife Lake Deposit Map:

http://www.rockridgeresourcesltd.com/_resources/projects/Knife_Lake_Location_and_Highlights_20190730.pdf

The deposit is hosted by felsic to intermediate volcanic and volcanoclastic rocks which have been metamorphosed to upper amphibolite facies. The deposit contains VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. The mineralization straddles the boundary between two rock units and occurs on both limbs of an interpreted overturned fold.

The Company completed twelve holes consisting of 1,053 metres of diamond drilling in the 2019 winter drilling program. This represented the first drilling on the property since 2001 and had two primary objectives: confirm the tenor of mineralization reported by previous operators and expand known zones of mineralization. Highlights from the drill program included previously reported hole KF19003 which intersected net-textured to semi-massive sulphide mineralization from 11.2m to 48.8m downhole. This 37.6 metre interval returned 2.03% Cu, 0.19 g/t Au, 9.88 g/t Ag, 0.36% Zn, and 0.01% Co for an estimated 2.42% CuEq. Additionally, previously reported drill hole KF19001 intersected net-textured to fracture-controlled sulphide mineralization from 7.5 metres to 40.6 metres downhole. This 33.1 metre interval returned 1.28% Cu, 0.12 g/t Au, 4.80 g/t Ag, 0.13% Zn, and 0.01% Co for an estimated 1.49% CuEq.

Knife Lake Plan Map and Drill Collar Locations:

http://www.rockridgeresourcesltd.com/_resources/maps/KN-2019-DDH-Location-20190808.pdf

Compilation and initial modelling indicate potential for expansion of the deposit at depth. The recent drilling focused on resource upgrade as well as infill drilling between historical holes. The program gave the Company's technical team valuable insights into the property geology, alteration, and mineralization that will be applied to future regional exploration on the highly prospective and underexplored land package.

The Knife Lake deposit is a near surface VMS deposit starting a few metres below surface and the deposit remains open at depth and along strike for potential resource expansion. Recently Rockridge announced a maiden NI 43-101 resource estimate for the Knife Lake deposit (see the News Release dated August 14th, 2019) which consisted of an indicated resource of 3.8 million tonnes at 1.02% CuEq at a 0.4% CuEq cut-off (3.8 MT at 0.83% Cu, 3.7 gpt Ag, 0.097 gpt Au, 82 ppm Co, 1740.7 ppm Zn). In addition there is an inferred resource of 7.9 million tonnes at 0.67% CuEq at a 0.4% CuEq cut-off (7.9 MT at 0.53% Cu, 2.4 gpt Ag, 0.084 gpt Au, 53.1 ppm Co, 1454.9 ppm Zn). Refer to the NI 43-101 Technical Report on the Mineral Resource Estimate for the Knife Lake Property, Saskatchewan dated September 27, 2019 filed on Sedar.

Qualified Persons:

Kerry Bates, P. Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and a Geologist employed by TerraLogic Exploration Inc., has reviewed and approved the scientific and technical disclosure in this news release.

About Rockridge Resources Ltd.

Rockridge Resources is a publicly traded mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties in Canada and other mining-friendly jurisdictions. The Company's Knife Lake Project is in Saskatchewan, which is ranked as one of the top mining jurisdictions in the world by the Fraser Institute. The project hosts the Knife Lake deposit, which is a VMS, near-surface copper-cobalt-gold-silver-zinc deposit open along strike and at depth. The Company's Raney Gold Project 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. 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.

Additional information about Rockridge Resources and its project portfolio can be found on the Company's website at www.rockridgeresourcesltd.com. Rockridge currently has 51.6 million shares issued and outstanding.

[Rockridge Resources Ltd.](#)

"Grant Ewing"

Grant Ewing
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