

Rockridge Expands Drilling Program at Knife Lake Copper Project, Saskatchewan

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VANCOUVER, March 31, 2021 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) (OTCQB: RRRLF) (Frankfurt: RR0) ("Rockridge" or the "Company") is pleased to announce that it has expanded the current diamond drilling program at its Knife Lake Copper Project located in Saskatchewan, Canada (the "Knife Lake Project" or "Property"). The 1,600 metre program (6 to 8 drill holes) has been expanded to 2,100 metres (10-12 drill holes) given the initial visual indications of mineralization seen in the first few drill holes. The Company is fully funded and permitted for the expanded program. The Knife Lake Project, consisting of 49 claims totaling 32,663 hectares (80,712 acres), is an advanced-stage copper, silver, zinc and cobalt exploration property in Saskatchewan.

Knife Lake VMS Project Location Map:

https://www.rockridgeresourcesltd.com/_resources/images/Knife-Lake-regional-overview-2021.jpg

The first eight holes of the program have been completed at the Gilbert Lake North and South target areas which are approx. 5 to 6 km to the west of the Knife Lake deposit. These targets were previously undrilled and drilling has intersected visual indications of VMS-style mineralization, including semi-massive to massive sulphides hosted in intermediate-mafic volcanic rocks and pegmatites. Early interpretations indicate it is the same stratigraphic horizon as the Knife Lake deposit. Based on encouraging observations in the initial holes, the program has been expanded and the focus of drilling will remain at Gilbert Lake with minor infill drilling planned in the immediate area of the 2019 maiden resource. Assay results for all holes are pending.

Knife Lake Winter Drill Collar Locations:

https://www.rockridgeresourcesltd.com/_resources/images/DDH-Expand-NR_20210329.jpg

Highlights

- Expanded drill program from 1,600 metres (6 to 8 drill holes) to 2,100 metres (10 to 12 drill holes) in the fully funded program
- Drilling will focus on discovering VMS style copper deposits along newly defined conductors as well as at the Knife Lake VMS deposit
- Gilbert Lake North and South targets, where very little historical exploration has been carried out, have begun to be tested with encouraging mineralization intersected in the first few holes
- Infill drilling is also planned in the immediate area of the 2019 maiden resource at the deposit
- Rockridge completed first work program in the last ~20 years in 2019, with highlight results including 2.03% Cu, 9.88 g/t Ag, 0.19 g/t Au, 0.36% Zn, and 0.01% Co (2.42% CuEq) over 37.6m beginning at 11.2m in hole KF19003
- Deposit is thought to be a remobilized portion of a "primary" VMS 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
- Over 300 holes provided data for first NI 43-101 resource estimate of the shallow Knife Lake deposit
- Knife Lake NI 43-101 resource estimate provides excellent anchor for Project: Ind. resources: 3.8 MT at 1.02% Cu Eq. Or 3.8 MT at 0.83% Cu, 3.7 g/t Ag, 0.097 g/t Au, 82 ppm Co, 1740.7 ppm Zn. Inf. resources: 7.9 MT at 0.67% Cu Eq. Or 7.9 MT at 0.53% Cu, 2.4 g/t Ag, 0.084 g/t Au, 53.1 ppm Co, 1454.9 ppm Zn.

- There is strong discovery potential in and around the deposit as well as at regional targets on the Property; modern exploration techniques and methods are being utilized with a goal of making new discoveries

Knife Lake Project Airborne Geophysical Results:

http://www.rockridgeresourcesltd.com/_resources/images/Airborne-EM-results-03-10-2021.jpg

Jonathan Wiesblatt, CEO of Rockridge Resources, commented: "The extended drilling program at Knife Lake is a clear indication that our exploration program is not only proceeding as planned but is exceeding our expectations that mineralization beyond the known deposit area exists. Early results from the program at Gilbert Lake North and South Zones are proving that the airborne geophysical survey results have identified prospective targets in regional locations beyond the Knife Lake deposit. Our hypothesis that Knife Lake represents a 'classic-style remobilized VMS deposit is playing out and the extension to our current drilling campaign will allow us to better understand and analyze these high-potential target areas. The Company's recent financing has provided us with the financial flexibility to expand the exploration activities at Knife Lake. The copper market remains tight with demand continuing to increase resulting in prices approaching their all-time highs."

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:

https://www.rockridgeresourcesltd.com/_resources/projects/KnifeLake-Fig2.jpg

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.

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.

Knife Lake Priority Target Areas:

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

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 g/t Ag, 0.097 g/t 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 g/t Ag, 0.084 g/t 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 relating the Knife Lake Project

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 favorable jurisdictions.

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

[Rockridge Resources Ltd.](#)

"Jonathan Wiesblatt"

Jonathan Wiesblatt
CEO

For further information contact myself or:

Jordan Trimble, President or
Spencer Coulter, Corporate Communications

[Rockridge Resources Ltd.](#)

Telephone: 604-687-3376
Toll Free: 800-567-8181
Facsimile: 604-687-3119
Email: info@rockridgeresourcesltd.com

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