



NEWS RELEASE

GRANT OF INCENTIVE STOCK OPTIONS AND SHARE-BASED COMPENSATION

Toronto, Ontario, August 17, 2023: Big Ridge Gold Corp. (TSX-V: BRAU) (“**Big Ridge**” or “**Company**”) announces it has granted incentive stock options pursuant to the Company’s Long- and Short-Term Incentive Plans to the Company’s officers to purchase an aggregate of 2,475,636 common shares of the Company at an exercise price of \$0.15 (the “**Options**”) in accordance with the terms of the Company’s stock option plan. The Options are exercisable for a five-year term expiring August 16, 2028. In addition, the Company granted a total of 1,241,986 restricted share units pursuant to the Company’s Long- and Short-Term Incentive Plans to the Company’s officers and a total of 1,869,658 equity settled deferred share units to the Company’s non-employee directors.

The details of these grants and the associated vesting provisions are set out in the following table.

Table 1: Grants and associated vesting provisions

Description	Nature of award	Total units awarded	Vesting on August 16			
			2023	2024	2025	2026
Officers:						
Restricted Share						
Units, equity settled	Short-Term Incentive Plan	376,602	-	376,602	-	-
	Long-Term Incentive Plan	865,384	-	288,461	288,461	288,462
		1,241,986	-	665,063	288,461	288,462
Stock options						
	Short-Term Incentive Plan	629,386	629,386	-	-	-
	Long-Term Incentive Plan	1,846,250	615,417	615,417	615,416	-
		2,475,636	1,244,803	615,417	615,416	-
Non-employee Directors:						
Deferred Share						
Units, equity settled	Annual compensation	1,869,658	-	1,869,658	-	-

In addition, the Company clarified certain details with respect to stock options and broker warrants issued pursuant to its acquisition of Gold Island Inc., announced August 14, 2023:

- As announced previously, the Company issued a total of 3,100,000 options with an exercise price of \$0.15 per share as replacements for stock options issued previously by Gold Island. These options were issued with a five-year term expiring on August 11, 2028.
- In addition, the Company issued 1,029,744 broker warrants exercisable at a price of \$0.4375 per share as replacements for broker warrants issued previously by Gold Island. These warrants expire on January 5, 2026.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

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.

ON BEHALF OF THE BOARD,

Mike Bandrowski,
President & CEO

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Cautionary Note Regarding Forward-Looking Statements

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, including the closing of the Offering. 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.