



NEWS RELEASE

GRANT OF INCENTIVE STOCK OPTIONS AND SHARE-BASED COMPENSATION

Toronto, Ontario, July 2, 2024 -- Big Ridge Gold Corp. (TSXV: BRAU, OTCQB: ALVLF) ("Big Ridge" or the "Company") has awarded share-based compensation to certain officers and non-executive directors, with all awards effective July 1, 2024.

Big Ridge awarded a total of 1,500,000 options to its officers under the terms of the Company's Amended and Restated Option Plan. These options are exercisable at a price of \$0.06 per share, expire on July 1, 2029, and vest in equal tranches on July 1, 2024, 2025, and 2026. In addition, Big Ridge awarded a total of 150,000 Restricted Share Units ("RSUs") to its officers under the terms of the Company's Amended and Restated Restricted Share Unit Plan. These RSUs vest in equal tranches on July 1, 2025, 2026, and 2027.

Finally, Big Ridge awarded a total of 1,800,000 Deferred Share Units ("DSUs") to its directors under the terms of the Company's cash-based DSU Plan. These DSUs vested with immediate effect.

About Big Ridge

Big Ridge 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 is the operator of the Hope Brook Gold Project located in Newfoundland and Labrador. The company currently owns 80% of the Hope Brook Gold Project. In addition, Big Ridge owns a 100% interest in the highly prospective Oxford Gold Project located in Manitoba and the Destiny Gold Project in Quebec.

Acknowledgement

Big Ridge acknowledges and appreciates the Newfoundland and Labrador Ministry of Natural Resources' financial support of the Company's 2023 exploration programs through the Junior Exploration Assistance (JEA) Program.

For more details regarding the Company's projects, please visit our website at www.bigridgegold.com.

*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, and include, without limitation, statements with respect to Big Ridge's intentions with respect to Caprock's shares. 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.