



NEWS RELEASE

BIG RIDGE GOLD CORP CLOSSES \$1.5 MILLION PRIVATE PLACEMENT, ANNOUNCES MICHAEL GENTILE INCREASES HOLDINGS TO 9.9%

Toronto, Ontario, September 18, 2024, Big Ridge Gold Corp. (TSXV: BRAU, OTCQB: ALVLF) (“Big Ridge” or the “Company”) is pleased to announce that it has closed a non-brokered private placement of 30,000,000 common shares of the Company at \$0.05 per share for aggregate gross proceeds to the Company of \$1,500,000 (the “Offering”).

The Company intends to use the net proceeds of the Offering to fund continued exploration and development of Big Ridge’s Hope Brook Gold Project and for general working capital purposes. No brokers or finders fees were paid in connection with the Offering.

Michael Bandrowski, President & CEO of the Company, commented: “Big Ridge is pleased to receive continued support from existing shareholders, including strong participation from Mr. Michael Gentile, PowerOne Capital Group, and other supportive shareholders. We look forward to upcoming results from our 2024 summer field program, environmental baseline work and ongoing ore sorting studies at the Hope Brook Gold Project.”

Michael Gentile commented: “Over the last six months I have acquired 12.6 million shares of Big Ridge Gold Corp., increasing my holdings to 9.9 percent of the company. With a market capitalization of only \$11 million, Big Ridge is a compelling opportunity at current valuation levels. The company is well positioned to capitalize on the strong gold price environment with a project that can advance quickly. Hope Brook is an advantaged project due to regional infrastructure synergies, significant exploration potential and environmental work already completed and the ability to generate a Preliminary Economic Assessment in the near future. Big Ridge has chosen to preserve its capital in this difficult market for juniors and is now judiciously raising money from a core group of shareholders to unlock significant value via the advancement of key milestones.”

The securities issued pursuant to the Offering are subject to a four month hold period expiring January 19, 2025.

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.

The Company also announced the resignation of James Maxwell as a director of the Company. Mr. Maxwell was the nominee of First Mining Gold Corp. on the Big Ridge board, which nomination right ended upon the sale by First Mining of its entire equity position in the Company, as previously announced on March 28, 2024. We thank James for his contributions to the Big Ridge board over the last several years.

About Hope Brook

The Hope Brook Gold Project is an advanced stage, high-grade gold project that produced 752,162 ounces of gold from 1987 – 1997. Initial production consisted of an open pit before moving to underground mining. Hope Brook operated using both heap leach (1987 -1990) and conventional cyanidation milling methods (1989-1997) with a later inclusion of flotation concentration to recover copper (1991). Government records indicate that gold recoveries from milling ranged between a low of 78.8% in 1987 and a high of 85.9% in 1989. Government and company annual reports indicate that gold recoveries ranged between a low of 82.1% in 1994 and a high of 89.83% in 1996 following a change of ownership. Copper flotation produced a concentrate at approximately 22% Cu and 34.3 g/t Au for shipment in 1992.

Hope Brook hosts an Indicated gold resource totalling 16,190,000 tonnes grading 2.32 grams per tonne gold for 1.2 million ounces and Inferred resources totalling 2,215,000 tonnes grading 3.25 grams per tonne gold for 231,000 ounces based on a 0.4 and 2.0 gram per tonne cut-off grades for open pit and underground resources respectively using a long-term gold price of US\$1,750.

The Hope Brook gold deposit is a high-sulfidation epithermal gold deposit hosted in the Proterozoic aged Whittle Hill Sandstone and is intruded by a Late Proterozoic quartz-feldspar porphyry sill-dike complex of the Roti Intrusive Suite. The deposit is located adjacent to and within an extensive advanced argillic alteration envelope which includes pyrophyllite, kaolinite, andalusite, and alunite. The principal gold mineralization occurs in a buff-colored massive, vuggy silicic alteration with an associated, less developed grey silicic alteration with pyrite, chalcopyrite and lesser bornite accessory minerals. Gold mineralization is also found with pyrite in units of advanced argillic alteration adjacent to or near silicic alteration horizons. The altered and mineralized zone is cut by mafic dykes whose contacts are often mineralized. All the altered and mineralized sequences and the intruded dykes have been folded.

Hope Brook is located 85 kilometers east of Port aux Basques, Newfoundland. The project has well maintained infrastructure on site, including an operational 28-person camp, an 1,100-meter airstrip, ice-free docking facility and importantly, connection to the provincial electrical power grid via an on-site substation.

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 an 80% interest in the Hope Brook Gold Project, located in Newfoundland

and Labrador. Big Ridge also 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

Mike Bandrowski,
President & CEO
BIG RIDGE GOLD CORP.
18 King St. East, Suite 1400
Toronto, ON, M5C 1C4
Tel: 416-540-5480
Email: Mike@bigridgegold.com

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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.