



**ALDRIDGE MINERALS INC.**  
10 King Street East, Suite 300  
Toronto, Ontario  
Canada M5C 1C3

[www.aldridgeminerals.ca](http://www.aldridgeminerals.ca)  
TSX-V: AGM

## **Aldridge Announces US\$45 Million Financing with Orion Mine Finance and Existing Shareholders**

- **US\$10 Million Private Placement at US\$0.45 -**
- **US\$35 Million Bridge Loan Facility -**
- **Gold and Lead Offtake Agreements Executed -**

TORONTO, August 29, 2014 - Aldridge Minerals Inc. (TSX Venture: AGM) (“Aldridge” or the “Company”) is pleased to announce that it has executed definitive agreements with Orion Fund JV Limited, an affiliate of the Orion Mine Finance funds, (“Orion”), in connection with a US\$10 million equity private placement which includes participation by the Company’s two largest shareholders (the “Private Placement”) and a US\$35 million bridge loan facility (the “Loan”). Aldridge has also entered into lead concentrate and gold offtake agreements with an Orion affiliate (the “Offtakes”), which are conditional upon Aldridge receiving funding from Orion under the Private Placement and the Loan. Closing of the Private Placement (the “Closing Date”) and the initial advance under the Loan are expected to occur in September 2014. The Private Placement, Loan and Offtakes are collectively referred to as the Transaction.

Han Ilhan, President & CEO of Aldridge, commented: “The Transaction is a major achievement for Aldridge and represents a key step towards financing the development and construction of our Yenipazar Project in central Turkey. The Private Placement and the Loan should enable the Company to complete the land acquisition at Yenipazar while advancing basic and detailed engineering for the Project. The accomplishment of these remaining milestones is key to realizing our objective of securing project financing for Yenipazar in 2015. We believe that this Transaction demonstrates the confidence shown in the Yenipazar Project, the Company’s management and its Board by one of world’s preeminent resource-focused investment funds. We look forward to a long term relationship with Orion while we continue to advance the Project to production.”

### **US\$10 Million Private Placement**

On the Closing Date, Orion will purchase 11,660,611 common shares of Aldridge (“Common Shares”) through a non-brokered private placement for gross proceeds of US\$5,247,275, representing a purchase price of US\$0.45 per Common Share or approximately CDN\$0.49 per Common Share, which is a 69% premium to the closing price of the Common Shares on the TSX Venture Exchange (the “Exchange”) on August 28, 2014.

The Company’s two largest shareholders, ANT Holding Anonim Sti. (“ANT”) and APMS Investment Fund Ltd. (formerly Mavi Investment Fund Ltd.) (“APMS”), will participate in the Private Placement to maintain their present 30.1% and 17.4% ownership positions, respectively. ANT will purchase

6,696,732 Common Shares at a price of US\$0.45 per Common Share for gross proceeds of US\$3,013,529. APMS will purchase 3,864,879 Common Shares at a price of US\$0.45 per Common Share for gross proceeds of US\$1,739,195. In recognition of investing at a substantial premium to the market price of the Common Shares, ANT and APMS will also receive one Common Share purchase warrant (“Warrants”) for each Common Share purchased through the Private Placement. Each Warrant will entitle the holder to acquire one Common Share at a price of US\$1.00 for a period of two years from the Closing Date. The Common Shares and the Warrants, and the Common Shares issuable on exercise of the Warrants, will be subject to a four-month hold period from the Closing Date under applicable securities laws.

In connection with the Private Placement, Orion, which, following completion of the Private Placement, will own approximately 10.9% of the outstanding Common Shares, has been granted the right to nominate one individual for election to the Board of Directors of the Company for 24 months following the Closing Date and thereafter for such time as Orion owns at least 10% of the outstanding Common Shares, subject to certain adjustments. Subject to Exchange approval, a representative of Orion will be appointed to the Board of Directors on the Closing Date.

Each of Orion and APMS retain anti-dilution rights, which will allow Orion and APMS to each proportionately participate in future financings based on the ownership interest each holds in Aldridge at the time of the financing. Each respective right will terminate if, at any time on or after the second anniversary of the Closing Date, Orion or APMS owns a number of Common Shares representing less than 10% of the total number of Common Shares outstanding (excluding certain outstanding Common Shares) at such time.

### **US\$35 Million Loan**

The Loan significantly strengthens Aldridge’s balance sheet and provides financial flexibility to complete the Company’s key corporate growth objectives. Together with the net proceeds of the Private Placement, the Loan will be used to fund the Yenipazar land acquisition, advance basic and detailed engineering and for general working capital purposes through to project financing.

#### *Loan Highlights:*

- Principal amount of US\$35 million.
- Term of 2 years following the Closing Date.
- Interest is 9% per annum plus the greater of 3 month USD LIBOR and 1%. Interest will accrue over the term of the Loan and will be capitalized monthly.
- Early repayment of the Loan may occur at any time without charges (other than customary breakage costs).
- The Loan is not subject to any structuring or arrangement fees.
- Orion will have first priority security interest in all of the material assets of the Company and Aldridge Mineral Madencilik Limited Şirketi. Such security will be released following full repayment of the Loan plus all accrued interest.

### **Lead Concentrate and Gold Offtakes**

Aldridge and Orion, together with Aldridge’s wholly-owned subsidiary Aldridge Mineral Madencilik Limited Şirketi (“Aldridge Turkey”), have also entered into definitive Offtakes which are conditional

upon Aldridge receiving funding from Orion under the Private Placement and the Loan. Under the Offtakes, Aldridge Turkey has agreed to sell and Orion has agreed to purchase on a take-or-pay basis certain lead concentrate and gold expected to be produced at the Company's Yenipazar Project. Aldridge Turkey will sell 50% of the gold produced over the first ten years of the mine plan at Yenipazar, subject to minimum total deliveries of 237,089 ounces of gold. Aldridge Turkey will also sell 5,000 dry metric tonnes of lead concentrate per annum to Orion over the first ten years of the mine plan at Yenipazar, corresponding to approximately 20% of the total lead concentrate volume, subject to minimum total deliveries of 50,000 dry metric tonnes of lead concentrate. The payment price for both the lead concentrate and the gold will be determined in the context of the market at the time of delivery, subject to certain quotational periods. The Offtakes underscore Orion's confidence in the Project and will assist Aldridge in demonstrating bankable revenue streams to prospective project lenders.

### **Regulatory**

Subject to the approval of the Exchange, a director of Aldridge will receive approximately US\$332,000 in finder's fees in connection with securing the Private Placement investments from ANT and APMS.

The closing of the Transaction is conditional upon customary closing conditions, including the approval of the Exchange.

The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

### **About Aldridge**

Aldridge is a development stage mining company focused on its wholly owned Yenipazar polymetallic VMS Project (Au, Ag, Cu, Pb, Zn) in Turkey (the "Project"), a country that is committed to developing its natural resources. Aldridge completed the Yenipazar Optimization Study and filed the related NI 43-101 compliant technical report in May 2014, which updated the original May 2013 Feasibility Study. The Company is currently advancing the Project on key aspects including permitting, design, land acquisition and project financing.

### **Contact Information:**

**Han Ilhan**  
President & CEO  
(416) 477-6988

**David Carew**  
Director of Corporate Development &  
Corporate Secretary  
(416) 477-6984

### **Caution Regarding Forward-Looking Information**

This news release includes certain forward-looking statements within the meaning of Canadian securities laws, including, but are not limited to, the ability to close the Private Placement and meeting the conditions under the loan agreement to draw down advances, the ability to accomplish remaining milestones, land acquisitions, securing project financing in 2015, advancing the project to production, economic performance, future plans and objectives of the Company.

Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed in such forward-looking statements. Such risks, uncertainties and factors including, the fact that completion of the Private Placement is subject to a number of customary closing conditions, including approval of the Exchange, meeting conditions for advances under the Loan Agreement and the other factors discussed under the heading “Risk Factors” in the Company’s Management’s Discussion and Analysis for the year ended December 31, 2013 and in other continuous disclosure filings made by the Company with Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com). Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results.

Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of Aldridge and its subsidiaries as a going concern, general economic and market conditions, mineral prices, the accuracy of mineral resource estimates, and the ability to satisfy all conditions to closing of the Transaction. Although Aldridge believes that the assumptions and factors used in making the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Aldridge disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise unless required by law.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*