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TSX-V: AGM

Aldridge Reports Q2 2014 Financial Results and Provides a Corporate Update

TORONTO, September 2, 2014 - Aldridge Minerals Inc. (TSX Venture: AGM) ("Aldridge" or the "Company") announced today the filing of its unaudited consolidated financial statements for the three and six months ending June 30, 2014 (the "Q2 2014 Financials"), and the Management's Discussion & Analysis related thereto (the "Q2 2014 MD&A"), which are available on SEDAR and at www.aldridgeminerals.ca.

US\$45 Million Interim Financing (the "Interim Financing")

- The Q2 2014 MD&A provides an overview of the US\$45 million Interim Financing that was announced on August 29, 2014. The Interim Financing consists of the following components:
 - US\$10 Million Equity Private Placement (the "Private Placement"): The Company 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.
 - US\$35 Million Secured Bridge Loan Facility (the "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.
 - Lead Concentrate and Gold Offtake Agreements (the "Offtakes"): Aldridge also entered into the Offtakes with an Orion affiliate. The Offtakes underscore Orion's confidence in the Yenipazar Project and will assist Aldridge in demonstrating bankable revenue streams to prospective project lenders.

Cash and cash equivalents at June 30, 2014 totaled \$2,673,571

- The Company continued to prudently manage its cash by deferring certain operating and project development activities. Upon closing of the Interim Financing, expenditures will be managed to ensure achievement of land acquisition and project development objectives and to comply with use of proceeds commitments pursuant to the Loan.

Outlook

- Land Acquisition: Subject to the successful closing of the Interim Financing, the Company will kick-off the next stage of its land acquisition process ("LAP") at the Yenipazar Project. The Company anticipates a fair and orderly LAP that will comply with the Equator Principles III typically required by international banks and project finance organizations. The land acquisition

process is expected to take up to twelve months, although there are inherent risks that could extend the process.

- ***Project Development:*** Aside from the priority of advancing the Project through the acquisition of land, the Company intends to initiate detailed engineering. The scope of the engineering will be determined in Q3 2014. The owner's team will also be expanded in 2014 and 2015 as necessary to advance the Yenipazar Project through its next stages of development.
- ***Project Financing:*** Based on the Company's 2014 achievements, including the August 2014 announcement of the Interim Financing, Aldridge is well positioned to advance its efforts to obtain project financing in 2015. Although the Company continues to be optimistic regarding funding, the amount and timing of obtaining new funds will be affected by the capital market conditions for junior mining companies, fluctuations in commodity prices, and potential changes to the political environment in Turkey.
- ***Investment Incentive Certificate ("IIC") preliminary application filed:*** In September 2013 the Company submitted a preliminary application for the IIC in order to qualify for tax incentives. The IIC application was updated based on the revised capital expenditure estimates of the Optimization Study. The incentive program allows for a government capital contribution to qualifying depreciable capital expenditures of either 40% for large-scale projects or 30% for regional projects. This contribution is funded by a corporate income tax rate reduction from 20% to 6%. The Company expects to receive the IIC based on the large-scale project incentive within the next two to three months. The impact of these incentives has been factored into the NI 43-101 compliant technical report that summarizes the Optimization Study.

Selected Financial Information

The following table provides selected consolidated financial information that should be read in conjunction with the Q2 2014 Financials of the Company.

	SIX MONTHS ENDED AND AS AT JUNE 30, 2014	SIX MONTHS ENDED AND AS AT JUNE 30, 2013	TWELVE MONTHS ENDED AND AS AT DECEMBER 31, 2013
(In Canadian Dollars)			
Loss before income tax and discontinued operations	\$(1,722,418)	\$(5,540,039)	\$(7,387,867)
Net Loss	(1,722,418)	(5,196,606)	(7,044,434)
Net loss per share	(0.02)	(0.07)	(0.09)
Cash and cash equivalents	2,673,751	11,401,972	7,055,868
Working capital ⁽ⁱ⁾	2,478,116	11,173,240	6,917,577
Total assets	9,668,777	12,918,454	11,177,814
Total non-current financial liabilities	145,154	111,582	123,772

⁽ⁱ⁾ Working capital equals current assets less current liabilities, and is a non-GAAP measure used by management.

The Company's expenditures on mineral properties are as follows:

	THREE MONTHS ENDED JUNE 30, 2014	THREE MONTHS ENDED JUNE 30, 2013	SIX MONTHS ENDED JUNE 30, 2014	SIX MONTHS ENDED JUNE 30, 2013
Yenipazar Property, Turkey	\$1,433,653	\$1,172,528	\$ 2,966,720	\$3,206,247
Exploration Licenses, Turkey ⁽ⁱ⁾	-	-	5,029	3,533
Total Exploration & Evaluation	\$1,433,653	\$1,172,528	\$2,971,749	\$3,209,780

⁽ⁱ⁾ The Company presently holds 2 exploration licenses.

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, 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.

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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 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 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. 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 Interim Financing. 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.