



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

www.aldridgeminerals.ca
TSX-V: AGM

Aldridge Closes 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, September 26, 2014 - Aldridge Minerals Inc. (TSX Venture: AGM) (“Aldridge” or the “Company”) is pleased to announce that it has closed its previously announced financing 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”). The Private Placement, Loan and Offtake transactions are collectively referred to as the Transactions.

US\$10 Million Private Placement

Orion has purchased 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\$0.50 per Common Share, which is a 72% premium to the closing price of the Common Shares on the TSX Venture Exchange (the “Exchange”) on August 28, 2014, the date prior to the announcement of the Transactions.

The Company’s two largest shareholders, ANT Holding Anonim Sti. (“ANT”) and APMS Investment Fund Ltd. (formerly Mavi Investment Fund Ltd.) (“APMS”), participated in the Private Placement to maintain their present 30.1% and 17.4% ownership positions, respectively. ANT purchased 6,696,732 Common Shares at a price of US\$0.45 per Common Share for gross proceeds of US\$3,013,529. APMS purchased 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 received one Common Share purchase warrant (each, a “Warrant”) for each Common Share purchased through the Private Placement. Each Warrant entitles the holder to acquire one Common Share at a price of US\$1.00 for a period of two years from September 25, 2014. 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 September 25, 2014 under applicable securities laws.

In connection with the Private Placement, Orion, which now owns approximately 10.9% of the outstanding Common Shares, was granted the right to nominate one individual for election to the

Board of Directors of the Company for 24 months following September 25, 2014 and thereafter for such time as Orion owns at least 10% of the outstanding Common Shares, subject to certain adjustments.

Aldridge is pleased to announce that the initial Orion nominee, Douglas Silver, has been appointed to the Board of Directors effective immediately.

Mr. Silver is a highly regarded mining and investment executive with more than 30 years of experience in the international mining industry. He is currently a portfolio manager of Orion and a director of Stornoway Diamond Corporation and Oracle Mining Corp. Mr. Silver was the founder, CEO and Chairman of International Royalty Corporation, one of the largest publicly-traded mining royalty companies, until its sale to Royal Gold Inc. in 2010. Mr. Silver has a BA in Geology from the University of Vermont and a Masters in Economic Geology from the University of Arizona.

Mr. Barry Hildred, Chairman of the Board of Aldridge, stated: "On behalf of my fellow directors, I am pleased that Douglas has joined the Aldridge Board following the successful completion of the Transactions. We look forward to benefiting from Douglas' extensive experience in the mining business as we progress through the land acquisition, detailed engineering, project construction, commissioning and operations at Yenipazar."

In order to facilitate the Transactions, Mr. John Cook has agreed to resign from the Board of Directors effective immediately. Mr. Hildred added: "I wish to extend my personal appreciation to John for his many contributions to Aldridge over the past three years. Most recently, John was instrumental in achieving the positive Yenipazar Optimization Study results we announced earlier this year and we look forward to continuing to benefit from John's technical expertise in his new role with Aldridge as Technical Advisor to the CEO."

US\$35 Million Loan

The Company also announced that it has obtained an initial advance of US\$10 million under the Loan. The proceeds from advances under the Loan, together with the net proceeds of the Private Placement, 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.
- The maturity date is August 29, 2016.
- 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 has a 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. 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

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 meet the conditions under the Loan to obtain future advances under the Loan, the ability to accomplish remaining milestones, land acquisitions, securing project financing in 2015, advancing the Yenipazar 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 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. 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.