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TSX-V: AGM

Aldridge Reports Q3 2014 Financial Results and Provides a Corporate Update

TORONTO, November 13, 2014 - Aldridge Minerals Inc. (TSX Venture: AGM) (“Aldridge” or the “Company”) announced today the filing of its unaudited interim consolidated financial statements for the three and nine months ending September 30, 2014 (the “Q3 2014 Financials”), and the Management’s Discussion & Analysis related thereto (the “Q3 2014 MD&A”), which are available on SEDAR and at www.aldridgeminerals.ca.

US\$45,000,000 Interim Financing Closed (the “Interim Financing”) – On September 25, 2014 (the “Closing Date”), the Company completed its previously announced Interim Financing with participation by Orion Fund JV Limited, an affiliate of Orion Mine Finance funds (“Orion”), and the Company’s two largest shareholders. The Interim Financing included a US\$10 million equity private placement at US\$0.45 per Common Share or approximately CDN\$0.50 per Common Share, which was a 72% premium to the closing price of the Common Shares on the TSX Venture Exchange on August 28, 2014, the date prior to the announcement of the Interim Financing (the “Private Placement”). The Company also entered into a loan agreement with Orion for a US\$35 million secured bridge loan maturing on August 29, 2016 (the “Loan”) and lead concentrate and gold offtake agreements with an Orion affiliate.

Together with the net proceeds of the Private Placement, the Loan proceeds are expected to be used to fund the Yenipazar land acquisition, advance basic and detailed engineering and for general working capital purposes through to project financing.

Board Member Appointed – As a result of Orion’s investment in the Company, Orion was granted the appointment of one Director, Mr. Douglas Silver, to the Board for a term of 24 months, effective September 25, 2014 and thereafter for such time as Orion owns at least 10% of the outstanding Common Shares, subject to certain adjustments.

Cash and cash equivalents at September 30, 2014 totalled \$21,769,998 - Although the Company has successfully closed the Interim Financing, the Company continues to prudently manage its cash. Expenditures will be managed to ensure the achievement of land acquisition and project development objectives and to comply with spending commitments pursuant to the Loan.

Outlook

- Land Acquisition – Immediately following the closing of the Interim Financing the Company began the next stage of its land acquisition process (“LAP”) for the Yenipazar Project. The LAP involves acquiring approximately 8.2 square kilometres of land divided into approximately 500 land parcels presently owned by many of the people living in the nearby communities of Eđlence and G6vdecili. The Company’s offer prices are a multiple of the market values as determined by an

independent valuator. The successful acquisition of the land will be a key catalyst in de-risking the Project and attracting full project financing. The land acquisition process is expected to take eight 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 prepare for construction through further engineering and construction planning. The Company also intends to perform geotechnical and exploratory drilling within the Yenipazar property concession in the first half of 2015. In addition, the owner's team will be expanded in 2015 as necessary to advance the Yenipazar Project through its development stage.
- Project Financing – Based on the Company's 2014 achievements, including closing of the Interim Financing, Aldridge is well positioned to advance its efforts to obtain project financing in 2015. Critical to the timing of the project financing is the success of the LAP, which remains the last major project risk affecting the timing of construction. The Company, after evaluating the initial land acquisition progress, may consider engaging a financial advisory firm to facilitate the project financing process.

Selected Financial Information

The following table provides selected consolidated financial information that should be read in conjunction with the unaudited interim condensed consolidated financial statements of the Company.

(IN CANADIAN DOLLARS)	NINE MONTHS ENDED AND AS AT SEPTEMBER 30, 2014	NINE MONTHS ENDED AND AS AT SEPTEMBER 30, 2013	TWELVE MONTHS ENDED AND AS AT DECEMBER 31, 2013
Loss before income tax	\$(2,721,084)	\$(6,795,769)	\$(7,387,867)
Net loss	(2,721,084)	(6,452,336)	(7,044,434)
Net loss per share	(0.03)	(0.08)	(0.09)
Cash and cash equivalents	21,769,998	8,994,565	7,055,868
Working capital ⁽ⁱ⁾	20,935,475	8,849,236	6,917,577
Total assets	29,561,430	11,811,215	11,177,814
Total non-current financial liabilities	9,517,494	143,364	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 the Yenipazar mineral property are as follows:

	THREE MONTHS ENDED SEPTEMBER 30, 2014	THREE MONTHS ENDED SEPTEMBER 30, 2013	NINE MONTHS ENDED SEPTEMBER 30, 2014	NINE MONTHS ENDED SEPTEMBER 30, 2013
Yenipazar Property, Turkey	\$ 753,450	\$ 1,099,507	\$ 3,720,170	\$4,305,754

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 engineering, 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 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.