

ALDRIDGE
MINERALS INC.



Corporate Presentation
January 2016

Corporate Highlights

100% Owner of Yenipazar Project in Central Turkey

- Open pit polymetallic VMS deposit
- Robust economics even at spot prices
- All key Central and Local permits secured
- Turkey remains a favorable mining jurisdiction
- Surface rights land acquisition is fully-funded and progressing with the support of the State-led compulsory legal process

Deep expertise in Turkey

- **CEO:** Han Ilhan Turkish-American engineer based in Turkey
- **Local Team:** CEO and local team fully knowledgeable about mining in Turkey
- **Local partner:** ANT Holding (major Turkish construction firm) brings construction expertise and further business knowledge in the region

Project Finance

- Strong interest from senior and subordinated lenders, streaming companies, offtakers, potential JV partners and equity providers
- Continued interest from existing major shareholders

Project Highlights – Yenipazar



Polymetallic VMS deposit (open pit)

- Gold, Silver, Copper, Lead, Zinc = Revenue diversification
- Base case metal revenue split: 55% precious, 45% base¹
- Spot metal revenue split: 60% precious, 40% base²

Low CAPEX and high operating margins

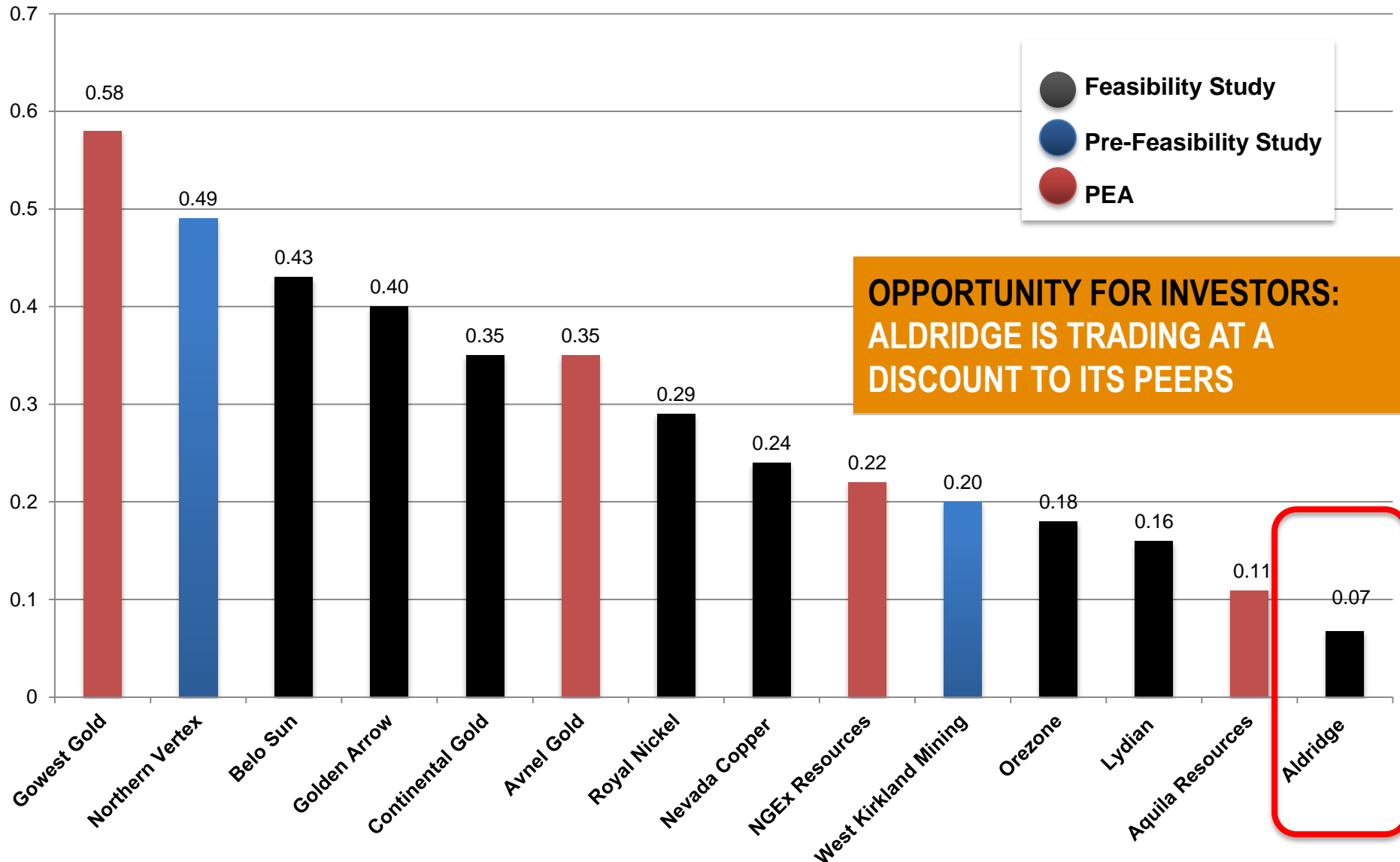
- Excellent access to existing infrastructure
- \$83.24 per tonne revenue vs. \$29.65 per tonne operating cost over LOM

Yenipazar Project Economics				
	Base Case Prices ¹		Spot Prices ²	
	Pre-Tax	After-Tax	Pre-Tax	After-Tax
IRR	34.5%	32.2%	22.1%	21.6%
NPV (7%)	\$382M	\$330M	\$176M	\$168M
Payback	2.3 yrs	2.4 yrs	3.0 yrs	3.0 yrs

¹Base Case Price Deck: Gold: \$1,250/oz, Silver: \$20.00/oz, Copper: \$3.00/lb, Lead: \$0.94/lb, Zinc: \$0.90/lb, USD/TRY 2.10

²Spot at Jan. 22, 2016: Gold: \$1,098/oz, Silver: \$14.05/oz, Copper: \$2.00/lb, Lead: \$0.74/lb, Zinc: \$0.68/lb, USD/TRY 3.00

Developer Comparables – Price to Net Asset Value



P/NAV Sources: Scotia, National Bank and Cormark. December 2015.

Project Highlights – Yenipazar



Feasibility Study (2013) and Optimization Study (2014) Completed

- NI 43-101 studies performed by Jacobs Engineering, Promer Engineering (Turkey), SRK, Norwest, P&E and other international consultants
- Value Engineering Review by Tenova Engineering (2015) confirmed CAPEX and OPEX accuracy with appropriate contingencies

All key Central and Local permits secured... *Indicating full State support*

- EIA approved in 7 months
- Local business operating permit (GSM) approved 2 months after EIA
- “Public Benefit” letter approved by the State – establishes legal certainty that surface rights land access will be provided to Aldridge through the State acquisition process

Low environmental risk... *Led to fast EIA approval*

- No rivers. No forestry. No tourism in local region
- Only subsistence farmland within Project fence line

Significant upside potential

- Only 10% of 100 sq. km land concession has been explored... *90% unexplored*

Turkey: Favorable Jurisdiction

Place - Strong Support for Mining in Turkey

- Mining sector GDP grew 4.6X in last 10 years, from \$2.6B to \$12B, with a target of achieving \$15B by 2023
- The No. 1 gold producing country in Europe was achieved in less than 15 years; international companies operating successfully for 10+ years... Eldorado, Alacer, First Quantum
- **8 gold mines operating in 2015 - zero operating in 2000... significantly lower risk compared to USA where avg. mine permitting/approval process takes 7-10 yrs (Behre Dolbear)**

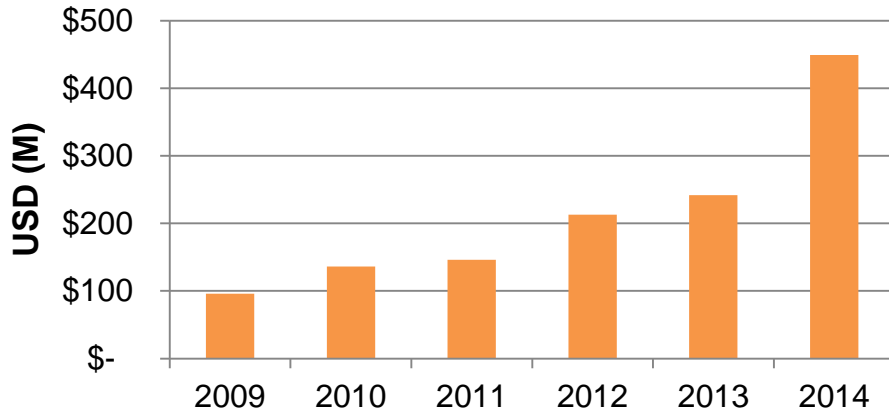
People

- CEO leads a team of highly experienced employees in Turkey
- Local investor / partner headquartered in Istanbul
- Access to highly productive and low cost labour force with mining expertise

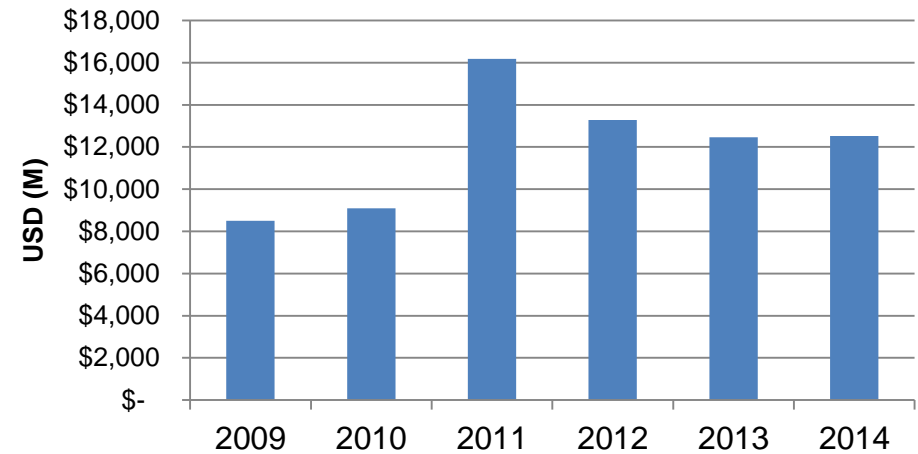


Turkey: Growth in FDI

FDI Inflow to Turkish Mining Sector



Total FDI Inflow to Turkey

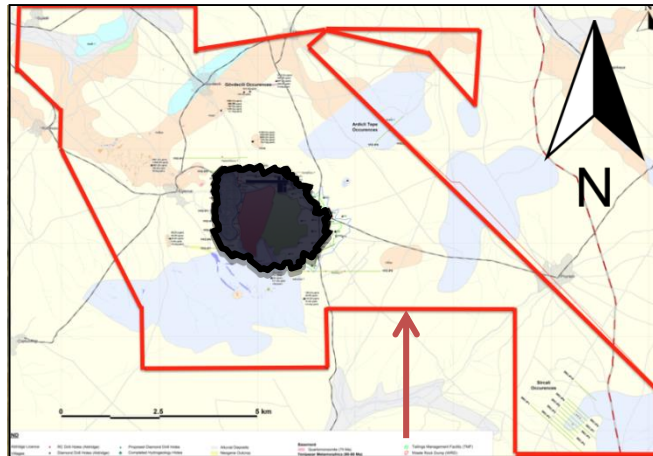


WORLD-CLASS INVESTMENT INCENTIVES DRIVING GROWTH

INCENTIVES LOWER CORPORATE TAX RATE TO 2% - 4%

Source: Investment Support and Promotion Agency of Turkey

Ideal Site Conditions



100 sq. km concession

**EGLENCE
VILLAGE**

Waste Rock
Dump (WRD) pit
backfill (starts Year 5)

1 km

Outcrops

SIGNIFICANT UPSIDE TO THE NORTH

90% OF CONCESSION UNEXPLORED

154 kV power line (17km)

PLANT

PIT

WRD

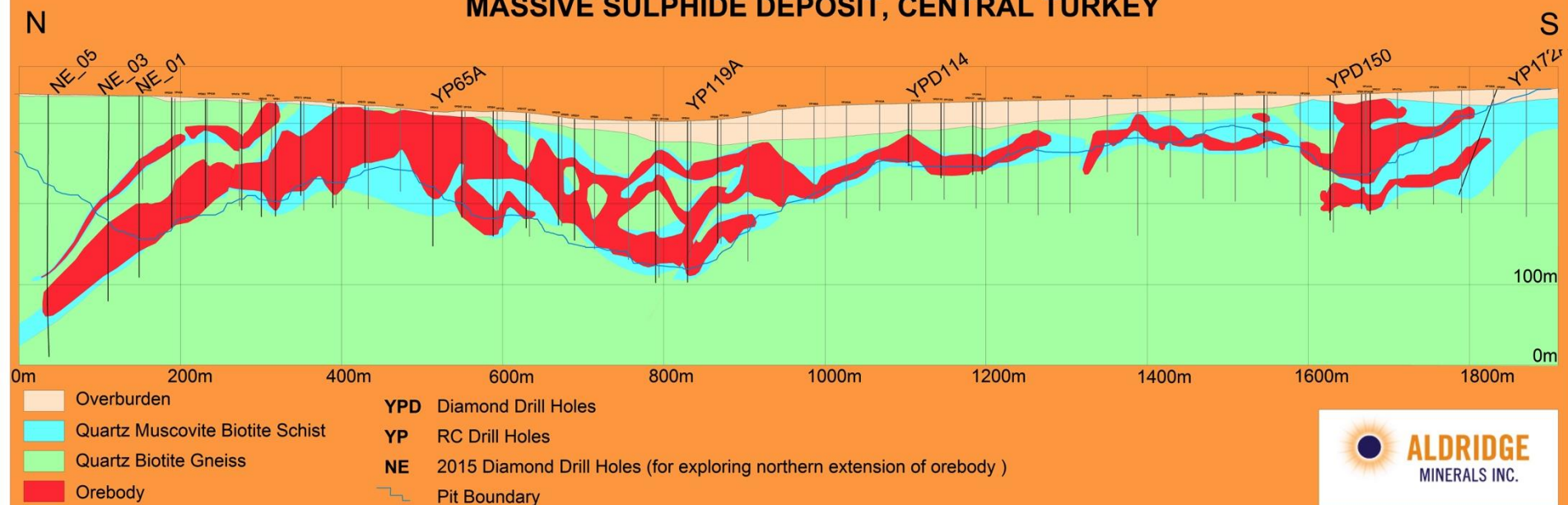
TAILINGS
BEACH

CLEAN
WATER
POND

TAILINGS
POND

**EARNING SOCIAL LICENCE TO OPERATE
TEN YEARS ESTABLISHING STRONG COMMUNITY RELATIONS**

SIMPLIFIED LONGITUDINAL SECTION OF THE YENIPAZAR Au-Ag-Cu-Pb-Zn MASSIVE SULPHIDE DEPOSIT, CENTRAL TURKEY



Yenipazar: 43-101 Reserves

Reserve Estimate: April 15, 2014

Probable Reserves	Tonnage	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	NSR (\$/t)	Contained Metal				
								Au (M oz)	Ag (M oz)	Cu (M lbs)	Pb (M lbs)	Zn (M lbs)
Oxide	3,214,000	0.83	23.2	0.24	0.96	0.54	42.24	0.09	2.40	16.67	68.02	38.31
Cu-Enriched	2,547,000	0.89	32.9	0.44	0.94	1.15	72.07	0.07	2.70	24.65	52.69	64.76
Sulphide	23,407,000	0.89	29.9	0.29	0.95	1.54	90.08	0.67	22.52	149.72	489.67	795.38
TOTAL	29,168,000	0.88	29.4	0.30	0.95	1.40	83.24	0.83	27.61	191.05	610.37	898.46

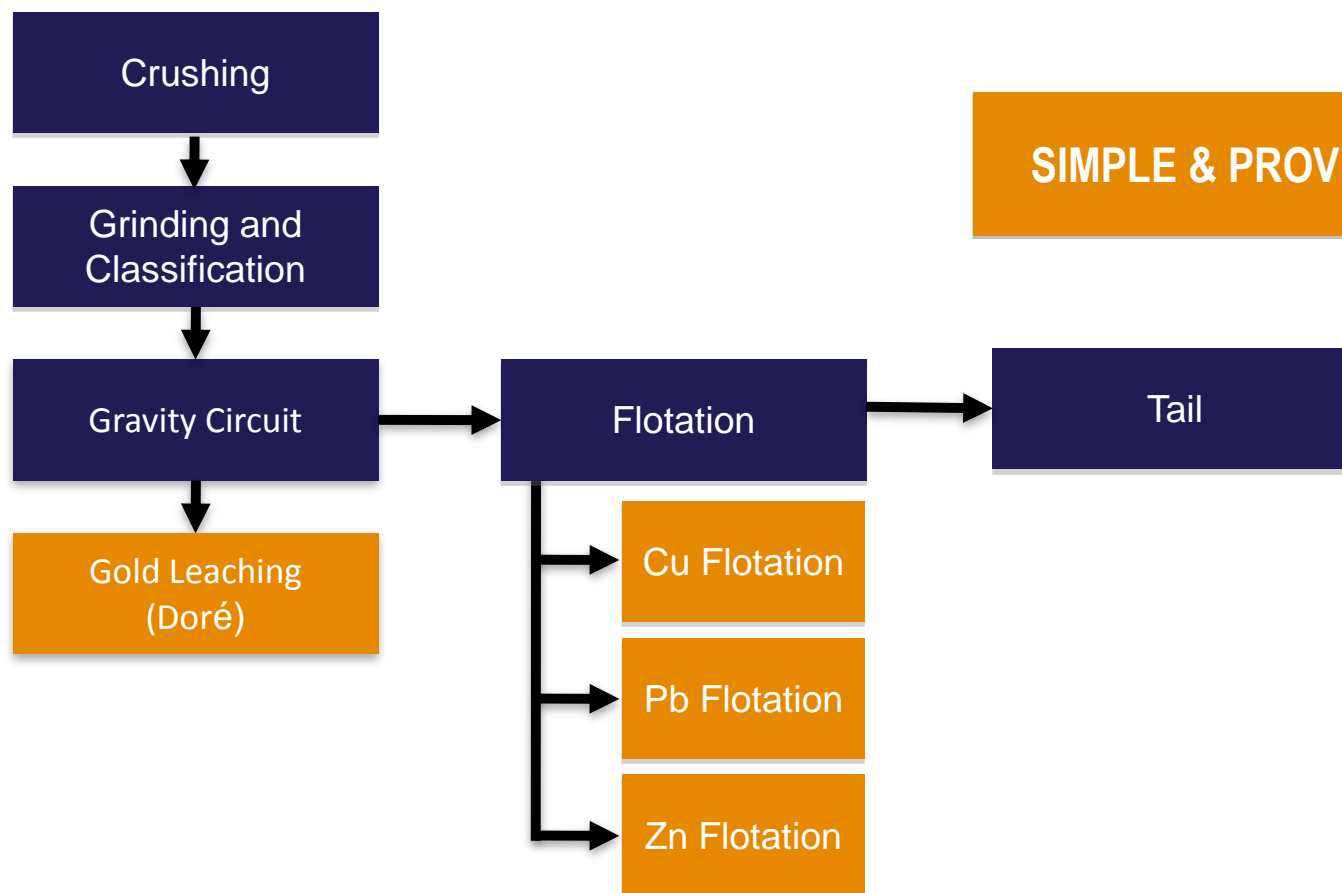
Notes on Mineral Reserves:

1. Mineral reserves are as of April 15, 2014, see press release for full details.
2. The mineral reserves are based on NSR cut-off values of USD \$17/t for oxide and USD \$20/t for copper-enriched and sulphide mineralization
3. The reserve estimate is based on a resource estimate (see news release dated November 26, 2012).
4. The mineral reserves used the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

30M Tonne Reserve | 12 Year Mine Life | +70,000 meters drilled

**High Grade for Open Pit
2.42 g/t Au Equivalent**

Yenipazar: Outline of Process Flowsheet



TOTAL RECOVERIES - SULPHIDE ZONE

YEARS 1-4:	Au: 82%	Ag: 72%	Cu: 75%	Pb: 73%	Zn: 62%
YEARS 5-11:	Au: 79%	Ag: 76%	Cu: 72%	Pb: 70%	Zn: 77%

Yenipazar: Capital & Operating Costs

Pre-Production Capital Costs (CAPEX) in millions	
DIRECT	
Pre-production development	\$20
Mine equipment	\$0
Process plant and equipment	\$63
Tailings & waste rock dump	\$12
Infrastructure	\$23
Power transmission & substation	\$5
Total	\$123
INDIRECT	
Owner's cost (including land)	\$29
EPCM	\$15
Other indirect costs	\$29
Contingency	\$34
Total	\$107
TOTAL PRE-PRODUCTION CAPEX	\$230

HIGH MARGIN:

NSR PER TONNE: \$83.24

Life of Mine Operating Costs ¹		
	\$ Total (millions)	\$/tonne of ore
Mining - contractor	235	8.06
Mining - owner	24	0.83
Processing	498	17.06
G&A	108	3.70
Total	\$865	\$29.65

PROMER / JACOBS ALLIANCE:

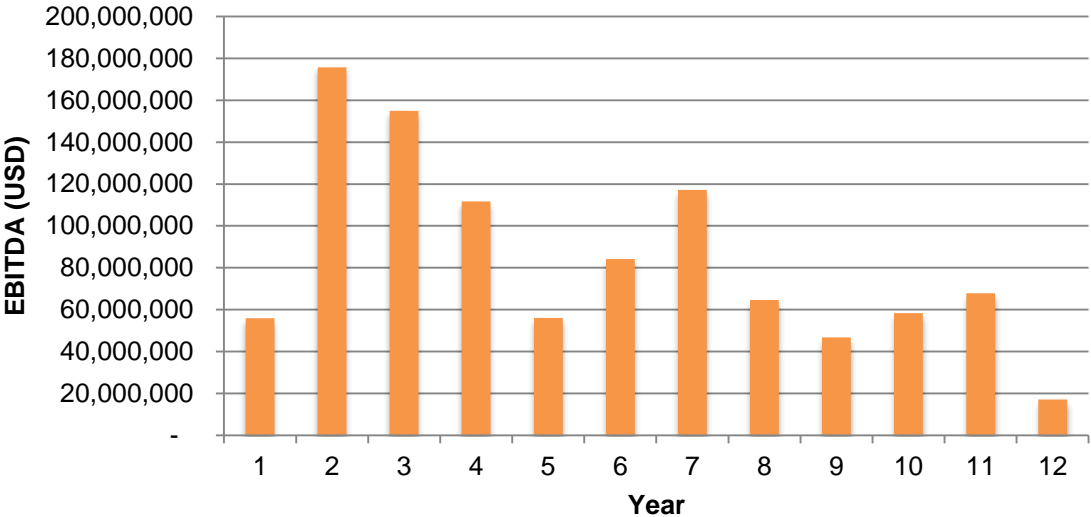
***International mining engineering firm
partnered with strong local talent***

*Additional sustaining capital of \$40M (\$16M for TMF, \$23M for closure, \$1M other).

¹An average contingency of approximately 10% has been included in the operating costs.

Revenue and Cash Flow

EBITDA by Year

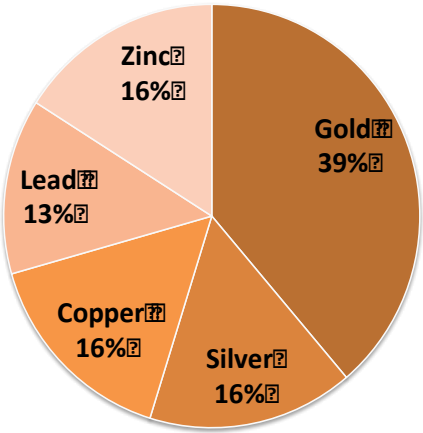


AVERAGE EBITDA PER YEAR:
*\$84 million over 12 year mine life**

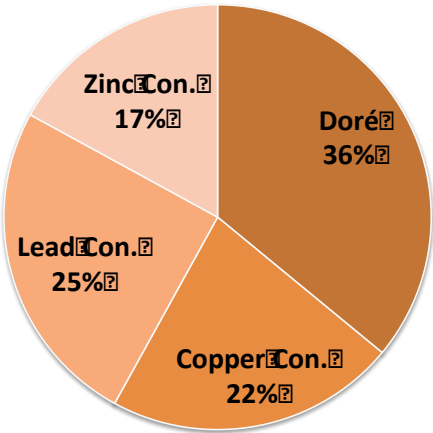
Production

	Life of Mine	Average Annual
Gold (oz)	650,165	54,180
Silver (oz)	19.4M	1.6M
Copper (lbs)	122.1M	10.2M
Lead (lbs)	387.0M	32.3M
Zinc (lbs)	589.2M	49.1M

Revenue by Metal



Revenue by Product



*AGM Base Case Price Deck: Gold: \$1,250/oz, Silver: \$20.00/oz, Copper: \$3.00/lb, Lead: \$0.94/lb, Zinc: \$0.90/lb

Land Acquisition

- Low quality agricultural land with no resettlement of people
- Aldridge is offering high value proposition of 3X – 4X fair value of the land
- Well-established compulsory State land acquisition program with a legal basis in Turkey mitigates holdout risk
- The compulsory program is clearly defined:
 - **Stage 1 – ‘Public Benefit’ Letter (complete):** Letter has been granted which establishes legal certainty that land acquisition will be completed with support of State
 - **Stage 2 – State Price Determination (complete):** Pricing commission was formed and is in the process of reaching out to the landowners to inform them of the State determined compulsory land acquisition price. Aldridge expects the price to be significantly lower than our high value proposition
 - **Stage 3 – Court Price Determination & Verification:** The Courts will form their own price commission to independently confirm the State price
 - **Stage 4 – Notification for Land Owners & Payment:** The Court price becomes legally binding. All land owners who have not already

Land Acquisition

- Advance process to completion in 2016

Project Financing

- Continue to evaluate alternatives with a view to closing project financing following satisfaction of conditions precedent (completing land acquisition and raising equity)
- Numerous alternatives: Senior and subordinated debt, streaming and base metal offtake, Joint Ventures, existing major shareholders

Engineering and Construction Planning

- Continue to advance engineering and pre-construction planning
- Once initiated, construction is expected to take approx. 24 months

Corporate Capital Structure

Shares Outstanding:	107.0 million
Stock Options:	7.6 million (avg. price C\$0.42)
Warrants:	10.6 million (avg. price C\$1.16)
Fully diluted:	125.1 million
Director/Management ownership:	3.0%
52 week range:	C\$0.13 - C\$0.23
Recent price:	C\$0.135
Market Cap:	C\$14.4 million
P/NAV:	0.07X
Top institutional holders:	<ol style="list-style-type: none">1. ANT Holding (30%)2. APMS Investment Fund (17%)3. Orion (11%)4. US Global

* As at January 22, 2016.

STRONG SUPPORT AND COMMITMENT FROM MAJOR SHAREHOLDERS
Top 3 Shareholders Participated in September 2014 Financing at 72% Premium to Market

Experienced Team: Diverse Skill Set



BOARD

Barry Hildred, Chairman

CEO & Director of Aquila Resources; founder of The Equicom Group.

Baran Baycan

Founder of Baycan Law Firm, Turkey; extensive legal expertise.

Daniella Dimitrov

Over 20 years capital market experience; CEO of Orvana Minerals Corp.

Ed Guimaraes

CFO of Sierra Metals; former CFO of Aur Resources.

Douglas Silver

Portfolio manager at Orion Mine Finance; former CEO of Intl. Royalty Corp.

Ahmet Taçyildiz

Chair of ANT Holding; extensive experience with large construction projects.

Hande Taçyildiz

Deputy Chair of ANT Holding.

Talha Özkul

Istanbul-based businessman; nominee of ANT Holding.

Mike Widmer

Zurich-based asset management and financial expert; nominee of APMS.

SENIOR MANAGEMENT

Han Ilhan, President & CEO

Professional engineer; 26 years at URS leading global mining practice.

Jim O'Neill, CFO

CPA with over 30 years financial experience; 15 years as CFO.

Serdar Akca, VP Country Manager

Geologist with over 25 years experience in exploration & development.

Jaymes Dircks, EPC Director

26 years successful EPC delivery.
Significant experience in Turkey and central Asia.

Ahmet Senturk, Exploration Director

Geologist with over 20 years experience in exploration & development.

David Carew, Director – IR & Corporate Dev.

Former Investment Banker with Canadian securities firm.

Dennis Ferrigno, EPC Consultant

40 years with Mining, Energy, Power and Natural Resources
Development; 20 years experience working with Turkish contractors.

John Cook, Technical Advisor to the CEO

Mining engineer with over 45 years experience in operations and management.
Former Chairman of Wofliden Resources and Premier Gold.

Prof. Dr. Zafir Ekmekçi, Consulting Metallurgist

Recognized flotation expert based at Hacettepe University in Ankara.

**DEEP EXPERIENCE IN TURKEY COMBINED WITH
INTERNATIONAL AND CAPITAL MARKETS EXPERTISE**

Yenipazar Project:

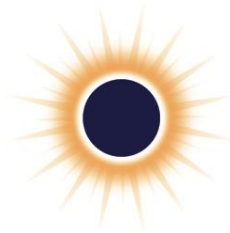
- Highly robust polymetallic project with strong cash flows and downside protection
- All key Central and Local permits secured
- Land acquisition proceeding as planned within defined framework

Deep expertise in Turkey

- Local CEO, development team, and a large Turkish construction company as the major investor... *construction execution and operational risks marginalized*

Project Finance

- Manageable funding requirements with strong interest from numerous parties across capital structure



ALDRIDGE
MINERALS INC.



Appendix

David Carew

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DEVELOPING VALUE

SUSTAINING GROWTH

Project Background

Owner:	Aldridge Minerals Inc. (TSX-V:AGM) – 100% (Alacer Gold Corp. maintains a NPI)
Project Location:	Tethyan mineral belt, Central Turkey
Geology:	Metamorphosed volcanogenic massive sulphide
Mining Operation:	Conventional open pit utilizing contract mining
Strip Ratio:	4.3 : 1 (4 : 1 excluding pre-strip)
Milling Rate:	2.5 Mt/a (6,800 tpd)
Milling Capacity:	2.7 Mt/a (7,500 tpd)
Processing Method:	Conventional concentrator plant consisting of crushing, grinding, gravity separation, leaching, and flotation circuits
Overall Sulphide Recovery Rates:	Gold: 80%, Silver: 74%, Copper: 73%, Lead 72%, Zinc 69%
Final Products:	Gold doré bars Copper, Lead, and Zinc Concentrates
Mine Life:	12 years

Yenipazar: Recoveries by Ore Type

	Metal	Total Recoveries	Doré	Copper Concentrate	Lead Concentrate	Zinc Concentrate
Sulphide Yrs 1 – 4	Gold	82%	71.5%	9%	0%	1.5%
	Silver	72%	2.5%	9.5%	50%	10%
	Copper	75%		75%		
	Lead	73%			73%	
	Zinc	62%				62%
Sulphide Yrs 5 – 11	Gold	79%	65%	10%	0%	4%
	Silver	76%	4%	10%	51%	11%
	Copper	72%		72%		
	Lead	70%			70%	
	Zinc	77%				77%
Copper- Enriched	Gold	75%	53%	4%	10%	8%
	Silver	52%	6%	13%	21%	12%
	Copper	47%		47%		
	Lead	35%			35%	
	Zinc	34%				34%
Oxide	Gold	67%	60%		7%	
	Silver	50%	45%		5%	
	Copper	0%				
	Lead	29%			29%	
	Zinc	0%				

Yenipazar: Resource & Reserve Estimate

Resource Estimate: November 26, 2012

Category	Tonnage							Contained Metal					
		Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au Eq (g/t)	Au (M oz)	Ag (M oz)	Cu (M lbs)	Pb (M lbs)	Zn (M lbs)	AuEq (M oz)
Indicated	29,669,000	0.95	31.3	0.31	1.01	1.47	2.42	0.90	29.85	204.8	660.2	961.2	2.30
Inferred	369,000	0.47	25.5	0.18	0.94	1.89	1.88	0.01	0.30	1.5	7.7	15.4	0.02

Notes on Mineral Resources:

1. Mineral Resources are as of November 26, 2012, see press release for full details.
2. Mineral resources which are not mineral reserves do not have demonstrated economic viability.
3. The quantity and grade of reported Inferred resources in this estimation are conceptual in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.
4. The mineral resources in this estimate were calculated with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions.
5. The resources and Au equivalent ratios were calculated using the below recoveries (see October 16, 2012 press release for further details). Metal prices in US\$ used were Au \$1,435/oz, Ag \$27/oz, Cu \$3.50/lb, Pb \$1.00/lb and Zn \$0.95/lb. **Sulphides:** Au 92%, Ag 90%, Cu 75%, Pb 75% and Zn 70%. **Oxides:** Au 75%, Ag 45%, Cu 0%, Pb 40% and Zn 0%. **Copper Enriched:** Au 82%, Ag 72%, Cu 50%, Pb 50% and Zn 30%.
6. All resources are reported within an optimized pit shell. The \$15/tonne Sulphide NSR cut-off value for resource reporting was derived from a processing cost of US\$12.50/tonne and a G&A cost of US\$2.50 per tonne. The \$12/tonne Oxide NSR cut-off value for resource reporting was derived from a processing cost of US\$9.50/tonne and a G&A cost of US\$2.50 per tonne. Mining costs were US\$1.35 and US\$1.85 per tonne respectively for oxide and Cu enriched/sulphide and optimized pit slopes were 40 degrees.

Reserve Estimate: April 15, 2014

Probable Reserves	Tonnage							Contained Metal					
		Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	NSR (\$/t)	Au (M oz)	Ag (M oz)	Cu (M lbs)	Pb (M lbs)	Zn (M lbs)	
TOTAL	29,168,000	0.88	29.4	0.30	0.95	1.40	83.24	0.83	27.61	191.05	610.37	898.46	

Notes on Mineral Reserves:

1. Mineral reserves are as of April 15, 2014, see press release for full details.
2. Mineral reserves are included in the Mineral Resources.
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Cautionary Statement



Certain statements in this presentation constitute forward-looking statements or forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, potential future events or performance (often, but not always, using words or phrases such as "believes", "expects", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might", "will" or "are projected to" be taken or achieved) are not statements of historical fact, but are forward-looking statements.

Forward-looking statements relate to, among other things, all aspects of the development of the Yenipazar project in Turkey and its potential operations and production; the outcome and timing of decisions with respect to whether and how to proceed with such development and production; the timing and outcome of any such development and production; estimates of future capital expenditures; mineral resource estimates; estimates of permitting timelines; statements and information regarding future studies and their results; production forecasts; future transactions; future metal prices; the ability to achieve additional growth; future production costs; future financial performance; future financing requirements; and mine development plans.

A variety of inherent risks, uncertainties and factors, many of which are beyond the Company's control, affect the operations, performance and results of the Company and its business, and could cause actual results to differ materially from estimated or anticipated events or results expressed or implied by forward looking statements. Some of these risks, uncertainties and factors include fluctuations in the price of gold, silver, copper, lead and zinc; variations in the cost of operations; the availability of qualified personnel; the Company's ability to obtain and maintain all necessary regulatory approvals and licenses; risks generally associated with mineral exploration and development, including the Company's ability to develop the Yenipazar project; the Company's ability to obtain financing when required on terms that are acceptable to the Company; challenges to the Company's interests in its property and mineral rights; current, pending and proposed legislative or regulatory developments or changes in political, social or economic conditions in Turkey; general economic conditions worldwide; and the risks identified in Aldridge's latest Management's Discussion and Analysis under the heading "Risk Factors". This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements.

Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions, and except as required by law, the Company does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Readers are cautioned not to put undue reliance on forward-looking statements.

All dollar figures are stated in United States ("US") dollars unless stated otherwise.