

Rockridge Receives Exploration Permit for its Raney Gold Project; Planning Drilling Program in Early 2020

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VANCOUVER, Dec. 05, 2019 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) (the "Company") is pleased to announce that it has received an Exploration Permit for its Raney Gold Project located in Ontario, Canada (the "Raney Gold Project" or "Property"). The permit provides for exploration activities including geophysical surveys and diamond drilling to be conducted over a 3-year period.

Highlights:

- Rockridge option to earn a 100% interest in the Raney Gold Project
- Prospective gold property located ~110 km south west of the prolific gold district of Timmins, ON
- Limited historical exploration campaigns conducted on the Property; the last exploration activities occurred ~10 years ago when gold prices were in the US\$900/oz. range
- Follow-up on historical drill results, best intercept returned ~6.5 g/t gold over 8m, open for expansion
- Planning initial ~2,500 metre drilling program in February & April 2020; potential to discover additional gold bearing structures, and expand known zones
- Property has excellent access and infrastructure, accessible by paved and forestry roads
- Newmont Goldcorp's newest gold mine (Borden) ~35km to the west, and IAMGOLD's Cote development project ~75km southeast

Raney Gold Project Location Map:

http://rockridgeresourcesltd.com/_resources/maps/Raney-Project-Location-Map.pdf

Planned Exploration Program Summary:

Historical drilling at the Raney Gold Project focused on identifying near surface gold mineralization along an extensive alteration zone. Two to three sub-parallel and closely spaced mineralized zones of quartz carbonate alteration with quartz veining, pyrite, pyrrhotite and occasionally visible gold have been outlined. The drilling to date suggests the possibility of steeply plunging shoots of mineralization with reasonable widths and a currently defined strike extent of at least 50 metres.

The planned phase 1 exploration drilling program will entail ~2,500 metres over 7 & 10 holes. The program will test the continuity of the gold bearing structures and the potential for expansion of the mineralized shoots down plunge below the 150 metre level. The best historic intercept at this level returned ~6.5 g/t gold over 8 metres and is open down plunge. Mobilization of the drill is expected to occur in January/February 2020 with the phase 1 drilling program expected to take ~60 days to complete.

Rockridge's CEO, Grant Ewing, commented: "We look forward to commencing the first exploration program at the Raney Gold Project in over 10 years. Our initial focus will be on follow-up of a high-grade gold occurrence reported by the previous operator that is open for expansion at depth. The project is in a region with excellent access and infrastructure, in a geologic setting noted for the occurrence of world class deposits, which bodes well for future resource development potential."

Raney Gold Project Geology and History:

The Raney Gold Project is located in the Archean Swayze Greenstone belt, thought to be the south east extension of the Abitibi Greenstone belt, which hosts the world class Timmins and Kirkland Lake gold

districts.

Numerous gold occurrences occur throughout the district and several world-class mines have been developed. These deposits are responsible for a large portion of the world's cumulative gold production and are often characterized by gold enriched quartz vein systems associated with supracrustal belts in low to medium grade metamorphic terranes. Gold mineralization at the Property is typical of the mesothermal lode gold deposit model.

Previous exploration on the Property from 1972 to 1991 consisted of prospecting, mapping, sampling, trenching, walkie drilling, ground geophysics, stripping, and some limited diamond drilling. This was followed by exploration work during the 2009-2010 period, when the best intercept returned was ~6.5 g/t gold over 8.0 metres.

The presence of a gold system on the Raney Gold Project indicates that the remainder of the project should be explored for additional gold structures. The property is underlain by mafic volcanics to the north, and felsic to intermediate volcanoclastics to the south. The felsic volcanoclastics are host to the gold zones. Quartz feldspar porphyry dykes and sills and minor mafic intrusives occur throughout the Property. The porphyries are generally massive, but may be sheared and hydrothermally altered and veined in places.

A 100-metre-wide intensely sheared and altered quartz feldspar porphyry body is located just to the south of the main Raney gold showing. Gold mineralization exposed on surface and intersected in drill holes on the Property is typical of the lode gold class of gold deposit which is the dominant gold deposit type in the Abitibi Greenstone Belt. Gold mineralization on the property is associated with the intensely sheared and altered zones within the felsic tuffs, and higher grades tend to occur where quartz veining is present.

Qualified Persons:

Grant Ewing, P.Geo., a qualified person; for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and the CEO of [Rockridge Resources Ltd.](#), has reviewed and approved the scientific and technical disclosure in this news release.

About Rockridge Resources Ltd.

Rockridge Resources is a publicly traded mineral exploration company focused on the acquisition, exploration and development of mineral resource properties in Canada and other mining-friendly jurisdictions. The Company's Knife Lake Project is located in Saskatchewan, which is ranked as the #3 mining jurisdiction in the world by the Fraser Institute. The project hosts the Knife Lake deposit, which is a VMS, near-surface copper-cobalt-gold-silver-zinc deposit open along strike and at depth. There is strong discovery potential in and around the deposit area as well as at regional targets on the 85,196-hectare property. Furthermore, the Company's Raney Gold Project is a high-grade gold exploration project located in the same greenstone belt that hosts the world class Timmins and Kirkland Lake lode gold mining camps. Rockridge's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Additional information about Rockridge Resources and its project portfolio can be found on the Company's website at www.rockridgeresourcesltd.com. Rockridge currently has 25.4 million shares issued and outstanding.

[Rockridge Resources Ltd.](#)

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