

# Rockridge Resources Ltd. Announces Final Assay Results and Plans Next Phase of Exploration and Drilling for its Raney Gold Project

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VANCOUVER, June 03, 2020 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) (OTCQB: RRRLF) (Frankfurt: RR0) (&#8220;Rockridge&#8221; or the &#8220;Company&#8221;) announces that it received assay results for the final three holes from its recently completed 2,070-metre diamond drilling program at its Raney Gold Project located southwest of Timmins, Ontario, Canada (the &#8220;Raney Gold Project&#8221; or &#8220;Property&#8221;).

The Raney Gold Project is located within the highly prospective west extension of the Abitibi Greenstone belt, proximal to several regional deposits. Newmont's Borden Gold mine (reserves of 4.17 MT @ 6.38 g/t Au for ~860k oz. Au reported in 2015) is located 35 km west of Raney, and IAMGOLD's Cote development project (measured and indicated resources of 355 MT @ 0.87 g/t Au for ~9.98 M oz. Au and inferred resources of 113 MT @ 0.7 g/t Au for ~2.4 M oz. Au) is located 75 km to the southeast of Raney. GFG Resources is a close neighbour that has acquired a large land package in the area including its Pen and Dore Gold Projects. Recent drilling success by GFG has resulted in attracting Alamos Gold as a strategic investor.

Raney Gold Project Location Map:

[http://www.rockridgeresourcesltd.com/\\_resources/maps/location\\_map\\_may2020a.jpg](http://www.rockridgeresourcesltd.com/_resources/maps/location_map_may2020a.jpg)

## Highlights:

- The Raney Gold Project is a large prospective gold property covering ~2,800 hectares, having recently been doubled in size through additional staking, located ~110 km southwest of the prolific gold district of Timmins, ON
- A recently completed drilling program entailed 2,070 metres in nine diamond drill holes to assess the potential of the mineralized gold system along a strike extent of 225 metres
- Eight of the nine drill holes returned gold mineralization over broad intervals, with the highlight intercept of 28.0 g/t gold over 6.0 metres (uncut) reported in hole RN 20-06 (see news release dated April 29, 2020)
- Gold mineralization is associated with broad intervals of higher concentrations of narrow quartz veins hosted in an extensive structural corridor that may extend over several hundred metres, with no drilling completed over a large extent of this corridor
- The mineralized structure is open along strike to the east and west as well as at depth
- A notable disruption in the airborne magnetic data approximately 2 km west of the current drilling and in line with the projected structural corridor provides a compelling target area for future exploration
- Upcoming summer exploration plans include a Phase 1 field program followed by a Phase 2 diamond drilling program consisting of approximately 5,000 metres in 15 &#8211; 20 drill holes
- Property has excellent access and infrastructure; accessible by paved and forestry roads

Plan Map Showing Exploration Potential Along Extensive Structural Corridor:

[http://www.rockridgeresourcesltd.com/\\_resources/maps/updated-slides-ROCK-3.pdf](http://www.rockridgeresourcesltd.com/_resources/maps/updated-slides-ROCK-3.pdf)

Rockridge's CEO, Grant Ewing, commented: &#8220;The recently completed exploration program allowed our team to gain a better understanding of the nature of the mineralization, and the potential of the project. We are encouraged by the results of this initial program, and are now planning a two-phase program to test the broad structural corridor that hosts the high-grade mineralization. This corridor potentially extends several hundred metres along strike with no drilling conducted over a large extent of this corridor, or at depth.&#8221;

2,070 metres in nine diamond drill holes were completed in the program:

DDH #	East (UTM)	North (UTM)	Elev	Az	Dip	Depth (m)
RN-20-01	365715	5303608	391	25	-45	179
RN-20-02	365715	5303608	391	25	-65	276
RN-20-03	365789	5303516	391	25	-45	291
RN-20-04	365753	5303549	391	25	-45	306
RN-20-05	365753	5303549	391	25	-58	320
RN-20-06	365673	5303615	391	25	-45	176
RN-20-07	365731	5303580	391	30	-45	237
RN-20-08	365698	5303656	387	25	-45	113
RN-20-09	365622	5303667	387	30	-45	174

Raney Gold Project Drill Hole Plan Map:

[http://www.rockridgeresourcesltd.com/\\_resources/images/raney\\_ddhplan\\_april2020.jpg](http://www.rockridgeresourcesltd.com/_resources/images/raney_ddhplan_april2020.jpg)

The limited drilling completed to date indicates that the gold mineralization is nuggety or uneven in distribution throughout the alteration zones, with some holes returning low-grade gold in close proximity to areas returning intervals of high-grade gold mineralization.

A summary of assay results for the final three holes are reported below (see news release dated April 29, 2020 for assay results of the first six holes). All three holes intercepted several areas of low-grade mineralization:

- Hole RN 20-07 returned 0.62 g/t Au over 5.0 m from 35.0 m to 40.0 m; 0.69 g/t Au over 5.0 m from 89.0 m to 94.0 m; 0.57 g/t Au over 7 m from 112.0 m to 119.0 m, including 1.17 g/t Au over 3.0 m from 114.0 m to 117.0 m
- Hole RN 20-08 returned 0.39 g/t Au over 6.0 m from 12.0 m to 18.0 m; and 0.7 g/t Au over 3 m from 76.5 m to 79.5 m
- Hole RN 20-09 returned 0.42 g/t Au over 4.0 m from 51.0 m to 55.0 m; and 0.49 g/t Au over 2.0 m from 108.5 m to 110.5 m

True widths are not estimated at this time. See the Company's website for the full assay tables.

2020 Summer / Fall Exploration and Drill Program Plans:

Rockridge announces plans for its next phases of exploration to test the broad structural corridor that hosts the mineralization. A two-phase program is being contemplated, with the fully-funded phase one involving prospecting and mapping, geochemical and till sampling, and geophysical surveys along the extensive structural corridor. This phase will be followed by a diamond drilling program to test targets identified during phase one. The broad structural corridor that hosts the mineralization potentially extends over two kilometres to the west-northwest, where a large disruption in the magnetic geophysical data, coupled with historic mapping of disseminated sulfides and quartz veining, provides a very compelling target area. The Company plans to continue testing the mineralized structure along strike and at depth to follow up on the success of the first drill program completed earlier in the year.

Winter 2020 Drill Program Summary:

A total of 2,070 metres in nine diamond drill holes were completed during the program to assess the potential of the Raney Gold Project. The drill program focused on the main zone over a strike extent of approximately 225 metres that produced the best historic intercept of 6.5 g/t gold over 8.0 metres. The deepest hole of the program tested down to the 260-metre level.

Silicification and minor carbonate alteration were recognized, however gold mineralization appears to be closely related to intervals of high quartz vein density. The quartz veins are hosted in a steeply dipping alteration zone dominated by intermediate volcanic rocks consisting of lapilli tuffs and bedded argillites, with lamprophyre dikes. The quartz veins crosscut and run parallel to a weak fabric, and range in thickness from

0.5 cm to 20 cm in width.

A zone of increased vein density has been noted where the historic visible gold intercepts occur. The high-grade intercept of 28.0 g/t over 6.0 metres from the recent program was the fourth drill hole on the Property to intercept visible gold, and all these occurrences were in the main zone near the 100-metre level.

The broad structural corridor that hosts the mineralization is up to 125 metres wide and extends well beyond the area tested by drilling. Historic mapping and surface sampling data show that the zone may extend over several hundred metres. No drilling has been conducted along this corridor except for the ~225-metre-long main zone. A notable disruption in the airborne magnetic data approximately 2 km west of the current drilling and in line with the projected structural corridor provides a compelling target area for future exploration.

#### Raney Gold Project Geology and History:

Historical drilling at the Raney Gold Project focused on identifying near-surface gold mineralization along an extensive structural corridor. Three sub-parallel and closely spaced mineralized zones of quartz-carbonate alteration with quartz veining, pyrite, pyrrhotite, and occasionally visible gold were outlined. The drilling to date suggests the possibility of steeply plunging shoots of mineralization with reasonable widths in a broad alteration zone that is open along strike.

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

The property is underlain by mafic volcanics to the north, and felsic to intermediate volcanics to the south. The felsic volcanics 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 the 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.

The Property is in the Archean Swayze Greenstone Belt, thought to be the southeast 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 significant 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.

Rockridge holds an option to earn a 100% interest in the Raney Gold Project.

#### Qualified Person:

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

#### Quality Assurance/Quality Control:

Core samples were prepared using the PREP-31b package in ALS's Timmins facility. Samples are then

shipped to ALS's North Vancouver facility for assay procedures. Fire assay ALS code AU-AA23 using a 50 g sample was completed. For samples with visible gold, AuScr 24 was completed. A QA/QC program included laboratory and field standards inserted at approximately every 20 samples. At least one field blank is inserted in every batch of 20 samples, with additional blanks inserted following samples with visible gold.

#### 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 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. The Company's Knife Lake Project is 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. 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](http://www.rockridgeresourcesltd.com). Rockridge currently has 33.9 million shares issued and outstanding.

#### [Rockridge Resources Ltd.](http://www.rockridgeresourcesltd.com)

&#8220;Grant Ewing&#8221;

Grant Ewing  
CEO

For further information contact myself or:

Jordan Trimble, President or  
Simon Dyakowski, Corporate Development

#### [Rockridge Resources Ltd.](http://www.rockridgeresourcesltd.com)

Telephone: 604-687-3376  
Toll Free: 800-567-8181  
Facsimile: 604-687-3119  
Email: [info@rockridgeresourcesltd.com](mailto:info@rockridgeresourcesltd.com)

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#### Forward Looking Information

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, &#8220;forward-looking statements&#8221;. Forward-looking statements may be identified by words including &#8220;anticipates&#8221;, &#8220;believes&#8221;, &#8220;intends&#8221;, &#8220;estimates&#8221;, &#8220;expects&#8221; and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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