

Big Ridge Gold Corp. Announces \$5.0 Million Brokered Private Placement

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TORONTO, June 08, 2021 - [Big Ridge Gold Corp.](#) (TSX-V: BRAU) ("Big Ridge" or "Company") is pleased to announce that the company has entered into an agreement with Clarus Securities Inc. ("Clarus") as sole bookrunner in connection with a marketed best efforts private placement of up to 24,390,500 flow-through units (the "FT Units") of the Company at a price of C\$0.205 per FT Unit to raise gross proceeds of up to approximately C\$5.0 million (the "Offering").

Each FT Unit shall consist of one flow-through common share (an "FT Share") and one common share purchase warrant (a "Warrant"). Each Warrant is exercisable into one common share of the Company at a price of C\$0.18 per common share for a period of 24 months from the closing of the Offering.

The Company intends to use the net proceeds of the Offering to fund exploration of the Hope Brook Gold Project. The gross proceeds received by the Company from the sale of the FT Shares comprising the FT Units will be used to incur Canadian exploration expenses that are "flow-through mining expenditures" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "Qualifying Expenditures") related to the Hope Brook Gold Project. The Qualifying Expenditures will be renounced to the subscribers with an effective date no later than December 31, 2021, in an aggregate amount of not less than the total amount of the gross proceeds raised from the issuance of the FT Shares comprising the FT Units.

The Offering is being made by way of private placement in Canada and the securities issued under the Offering will be subject to a four month hold period under applicable securities laws in Canada. Closing of the Offering is anticipated to occur on or about June 30, 2021 and is subject to receipt of regulatory approvals, including the acceptance of the Offering by the TSX Venture Exchange.

As consideration for its services in connection with the Offering, Clarus will receive a cash commission of 6.0% of the gross proceeds of the Offering and broker warrants in an amount equal to 6.0% of the aggregate number of FT Units sold pursuant to the Offering. Each broker warrant will be exercisable to purchase one common share of the Company at a price of C\$0.205 for a period of 24 months from the closing date of the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

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About Big Ridge Gold Corp.

[Big Ridge Gold Corp.](#) is an exploration and development company managed by a disciplined and experienced team of officers and directors. The Company is committed to the development of advanced stage mining projects using industry best practices combined with strong social license from our local communities. Big Ridge owns 100% interest in the highly prospective Oxford Gold Project located in Manitoba, 100% interest in the Destiny Gold Project in Quebec where Clarity Gold Corp. (CLAR - CSE) is

earning up to a 100% interest and is exploring in the Beardmore-Geraldton gold belt in Ontario. Big Ridge is now the operator of the Hope Brook Gold Project located in Newfoundland and Labrador.

For more details regarding the Company's projects, please visit our website at www.bigridgegold.com

ON BEHALF OF THE BOARD,

Mike Bandrowski,
President & CEO

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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 release.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. These forward-looking statements are made as of the date of this news release. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions.

Forward-looking statements in this news release relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events, including the closing of the Offering. All forward-looking statements are based on Big Ridge's and its employees' current beliefs as well as various assumptions made by them and information currently available to them. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. When relying on our forward-looking statements to make decisions with respect to Big Ridge, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Big Ridge does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on our behalf, except as required by law.

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