

Rockridge to Commence Drill Program at its High-Grade Raney Gold Project Southwest of Timmins, Ontario

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Vancouver, May 30, 2023 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) (OTCQB: RRRLF) (Frankfurt: RR0) ("Rockridge") (the "Company") is pleased to announce its plans for an upcoming drill program at its high-grade, 100% owned Raney Gold Project located southwest of Timmins, Ontario, Canada (the "Raney Gold Project" or the "Property"). The drill program will be designed to evaluate the strike, depth and expansion potential of the high-grade zones of gold mineralization discovered in previous drilling. Rockridge is currently fully funded and permitted for the program with plans to commence drilling shortly. The project is road accessible with nearby infrastructure to help bring down the cost of exploration and drilling.

Raney Gold Project Location Map:

http://www.rockridgeresourcesltd.com/_resources/maps/location_map_may2020a.jpg

Rockridge plans for an initial drill program that will consist of a minimum 2,500m of drilling in 10-12 diamond drill holes with the potential to be expanded. The historical geophysics and previous drilling, including hole RAN-20-06 which returned 27.9 g/t Au over 6.0m at approximately 100m vertical depth, has identified several key structures that could potentially be host to new high-grade gold zones. This drill program will utilize all exploration data to date with the goal to test the strike potential and depth continuity of high-grade gold mineralization intersected in previous holes. Specifically, the Company plans on testing the eastward and westward continuity of the Main Raney Gold Zone where there is a coincident geophysical anomaly that has yet to be drill tested.

Rockridge's CEO Jon Wiesblatt commented: "After completing a successful financing round we are excited to commence our first exploration program at Raney since 2020. Historically, limited exploration has been conducted at this property and a step-up in exploration initiatives should help Rockridge to better identify the geological characteristics of mineralization. The goal for Rockridge is to ultimately identify new mineral discoveries at the Raney Project. We remain enthusiastic about the probability of success at Raney given the Project's proximity to large, high-grade gold deposits and some of the world's most prolific gold mining operations."

The Raney Gold Project is strategically located within the highly prospective west extension of the Abitibi Greenstone belt, proximal to several regional deposits. Newmont's operating 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. IAMGOLD and JV partner Sumitomo Metals Mining recently decided to proceed with construction of their Cote gold project located 75 km southeast of Raney. The Cote project, estimated to contain gold reserves of ~7 million ounces (~236MT @ 0.96 g/t Au), is noted as a "world-class" deposit by IAMGOLD.

Drill Program Plan:

The 2023 drill program will continue to expand the central Raney Zone and test the extension of the Raney Zone in the east and the west directions. Alteration associated with the gold mineralization is coincident with a distinct magnetic low signature. Hole RAN 20-18 located 300m west of the Raney zone intersected 1.4 g/t Au over 9.0m in a broad zone of alteration. Hole RAN 10-01 located 200m east of the Raney Zone intersected 1.8 g/t Au over 4.8 m in a broad zone of alteration. Both of these intersections are coincident with the magnetic low feature and supports the potential to extend the dimensions of the Raney Gold Zone.

Raney Gold Project History and Previous Diamond Drilling:

In 2020, Rockridge completed just over 5,000m of drilling in twenty drill holes. The drilling focused on the

main mineralized zone over a strike extent of approximately 225 metres that produced the best historic intercept of 6.5 g/t Au over 8.0 metres in 2010. Rockridge's drilling in 2020 returned a high-grade intercept of 27.9 g/t Au over 6.0 metres near the 100-metre depth level in hole RAN-20-06. The broad structural corridor that hosts the mineralization is up to 125 metres wide and extends well beyond the area tested by drilling. Other results from the drilling included hole RN 20-13 which returned 2.5 g/t Au over 13.0m, including 9.6 g/t Au over 2.0m, as well as hole RN 20-18 which was a significant step out hole along strike 250m to the west of the main zone and returned 1.36 g/t Au over 9.0m including 2.1 g/t Au over 4.0m.

Mag Survey Plan Map Showing Exploration Hole Collars:

http://www.rockridgeresourcesltd.com/_resources/images/Raney-Gold-Project-Summer-2020-Drill-Targets.jpg

Prior to Rockridge's drilling, historical drilling at the Raney Gold Project focused on identifying near-surface gold mineralization. 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 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 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, considered 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 owns 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.

About Rockridge Resources Ltd.:

Rockridge Resources is a public mineral exploration company focused on the acquisition, exploration and development of mineral resource properties in Canada, specifically copper and gold. The Company's 100% owned Knife Lake Project is located in Saskatchewan which is ranked as a top mining jurisdiction in the world by the Fraser Institute. The project hosts the Knife Lake Deposit, which is a VMS, near-surface Cu-Co-Au-Ag-Zn 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 large property package.

The Company's gold asset is its 100% owned Raney Gold Project, which 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. Recently reported drill hole RN 20-06 intersected 28.0 g/t gold over 6.0 metres at a shallow vertical level of 95 metres, which is the best result from the project thus far. 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.

Raney Gold Project Regional Geology Map:

https://rockridgeresourcesltd.com/_resources/images/Rockridge-RandyGold-RegionalGeo.jpg

Additional information about Rockridge Resources and its project portfolio can be found on the Company's website at www.rockridgeresourcesltd.com.

[Rockridge Resources Ltd.](#)

"Jonathan Wiesblatt"

Jonathan Wiesblatt
CEO

For further information contact myself or:

Jordan Trimble, President or
Nicholas Coltura, Corporate Communications

[Rockridge Resources Ltd.](#)

Telephone: 604-558-5847

Toll Free: 800-567-8181

Facsimile: 604-687-3119

Email: info@rockridgeresourcesltd.com

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