



NEWS RELEASE

BIG RIDGE GOLD ANNOUNCES 100% UPTAKE IN WARRANT ACCELERATION AND PROVIDES HOPE BROOK GOLD PROJECT UPDATE

Toronto, Ontario, July 28, 2021 - Big Ridge Gold Corp. (TSX-V: BRAU) (“**Big Ridge**” or the “**Company**”) is pleased to provide an update on its previously announced warrant acceleration and the handover of the Hope Brook Gold Project, located in Newfoundland and Labrador, from First Mining Gold Corp. (TSX-FF) (“**First Mining**”) to Big Ridge.

Warrants Fully Exercised

On June 22, 2021 the Company announced that it had elected to accelerate the expiry date of the 22,325,000 Warrants issued July 8, 2020, in connection with the subscription receipt offering completed by the Company under its predecessor name, Alto Ventures Ltd. The Company is pleased to confirm that 100% of the 22,325,000 warrants have been exercised for gross proceeds of \$4,465,000.

Big Ridge has a strong cash position of approximately \$11.4 million and is in great shape to work toward the initial Phase I earn-in to acquire 51% in the Hope Brook Gold Project by spending \$10 million over the next three years.

Hope Brook Gold Project

Big Ridge has received all necessary permits to open and operate the Hope Brook camp and that all exploration and water permits are in place to commence the summer exploration program. Initial work will include re-sampling of historic core, prospecting, geophysics and a drill program expected to commence this quarter.

Michael Bandrowski, President & CEO of Big Ridge commented “With more than \$11 million of cash in our treasury, we are excited about the start of our first phase program designed to unlock the full potential of the former producing Hope Brook Gold Project”.

Mr. Bandrowski continues “The known mineralization at Hope Brook provides a great resource to build on and the highly prospective targets in and around the deposit provide an opportunity to make further discoveries and potentially find the source of Hope Brook mineralization”.

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.

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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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 expected timing of closing the Earn-In Agreement. 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.