



Suite 1610 – 777 Dunsmuir Street, Vancouver, BC, Canada, V7Y1K4

TSX-V Trading Symbol: ROCK  
Email: [jtrimble@sentinelmarket.com](mailto:jtrimble@sentinelmarket.com)

Telephone: (604) 687-3376  
Facsimile: (604) 687-3119

December 20<sup>th</sup>, 2018

NEWS RELEASE

**Rockridge Closes Over-Subscribed Private Placement Financing and Receives TSX Venture Exchange Approval for Option Agreement to Acquire 100% of the Knife Lake Copper VMS Project in Saskatchewan**

**Vancouver, BC – Rockridge Resources Ltd. (TSX-V: ROCK)** (“Rockridge” or the “Company”) is pleased to announce that the TSX Venture Exchange has approved the Company’s Option Agreement to acquire the Knife Lake Copper VMS project (the “Property”) which constituted a “Fundamental Acquisition” as defined in TSX Venture Exchange Policy 5.3. Rockridge entered into an Option Agreement (the “Agreement”) with Eagle Plains Resources Ltd. (TSX-V: EPL) to acquire a 100% interest in a property that covers the majority of the historic Knife Lake Cu-Zn-Ag-Co VMS deposit. The contiguous claims total approximately 85,196 hectares and are located approximately 50 km northwest of Sandy Bay, Saskatchewan (the “Knife Lake Project” or “Property”).

**Knife Lake VMS Project Map:**

[http://www.rockridgeresourcesltd.com/resources/Knife\\_Lake\\_Region\\_20181011.pdf](http://www.rockridgeresourcesltd.com/resources/Knife_Lake_Region_20181011.pdf)

**Highlights:**

- The Knife Lake Project area is an advanced-stage copper, silver, zinc and cobalt exploration property in Saskatchewan that has had extensive exploration from the late 1960’s to the 1990’s with the last documented work program completed in 2001.
- The Company reports that Knife Lake hosts a shallow deposit with a drill-indicated historical estimate of 20.3 million tonnes grading 0.6% Cu, 0.1 g/t Au, 3.0 g/t Ag, 0.06% Co and 0.11% Zn (Leader Mining 1998).
- Higher grade zone of 11.0 million tonnes grading 0.75% Cu in addition to other metals within this historical estimate.
- Included in the above historical resource estimate are historical drill results including 1.37% Cu, 5.07 g/t Ag, 115 ppm Co, 1182 ppm Zn over 60.13 m beginning at a depth of 2.37 m in hole K-96-02 as well as 0.99% Cu, 4.73 g/t Ag, 103 ppm Co over 38.83 m beginning at a depth of 6.11 m in hole K-96-36.
- There is strong discovery potential in and around the deposit as well as at regional targets on the Property.
- The Company is planning for an initial diamond drill program in early 2019 with drill permits having been received; details of the drill program are forthcoming.
- Rockridge has closed an oversubscribed private placement raising gross proceeds of \$1,694,000.

Rockridge's President and CEO, Jordan Trimble commented: "This is a significant milestone for Rockridge as we look to position the Company as a go-to copper and battery metal exploration and development company. The Knife Lake Project is located in a top mining jurisdiction, has seen extensive exploration and drilling, and boasts a near-surface historical resource which is open along strike and at depth. There is robust discovery potential in and around the deposit as well as on regional targets on the property. Worth noting is that most of the historic exploration was carried out in the 90's and ceased due to low metal prices. Rockridge is planning for a winter drill program to commence early in 2019 as we look to unlock value at the project with a new look at the exploration and drilling going forward."

### **Knife Lake Geology and History:**

The Knife Lake Project is interpreted to be a remobilized VMS deposit. The stratabound mineralized zone is approximately 15 m thick and contains copper, silver, zinc and cobalt mineralization which dips 30° to 45° eastward over a strike-length of 4,500 m, with an average horizontal width of approximately 300 m. Over 400 diamond drill-holes have been completed in and around the current property boundaries, with much of the drill core stored under cover and in very good condition.

#### **Knife Lake Deposit Map:**

[http://www.rockridgeresourcesltd.com/resources/Knife\\_Lake\\_Location\\_and\\_Highlights\\_20181011.pdf](http://www.rockridgeresourcesltd.com/resources/Knife_Lake_Location_and_Highlights_20181011.pdf)

The deposit is hosted by felsic to intermediate volcanic and volcanoclastic rocks which have been metamorphosed to upper amphibolite facies. The deposit is typical of VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. The mineralization straddles the boundary between two rock units and occurs on both limbs of an overturned fold.

The Knife Lake area saw extensive exploration from the late 1960's to the 1990's with the last documented work program completed in 2001. Drilling has outlined a series of stratabound mineralized lenses which are controlled by complex geological structures. In the copper mineralized zone, significant thickening of the mineralization occurs near the central portion of the deposit. Sulphides and rare native copper are visible in outcrop. Massive sulphides consist of 25% to 60% pyrrhotite and 0.2% to 10% chalcopyrite mineralization. Pyrite is present as irregular disseminations and masses. Locally, up to 8% sphalerite (zinc mineralization) is present.

The first documented work in the Knife Lake showing area occurred between 1969-1973, consisting of ground and airborne geophysical surveys and extensive soil geochemical sampling. The discovery drill-hole, collared in September, 1969, returned 2.37% Cu over 4.48 m from 19.96-24.44 m, including 3.5% Cu over 2.5 m from 20.27-22.77 m. A total of 96 diamond drill holes (8,232 m) were completed between 1969-1971 and in 1973 Straus Exploration announced a maiden resource on the Knife Lake Deposit.

Hudson Bay Exploration and Development Company Ltd. later carried out a regional Airborne EM geophysical survey in the Knife Lake – Scimitar Lake area, followed up by geological mapping, prospecting, ground geophysics and diamond drilling. The property was subsequently optioned to Copperquest Incorporated in 1989, who carried out further geophysical and geochemical surveys and optioned the property to Leader Mining International in 1996. Between 1996 and 2001, Leader flew various airborne geophysical surveys in the area, including electromagnetic ("EM"), magnetic, and gravity surveys. This was followed up with stripping and trenching of the outcropping deposit area. Ground TEM, magnetic, ground IP/Resistivity and VLF-EM surveys were completed over and adjacent to the main deposit area.

Between 1996 and 1998, Leader completed 315 diamond drill holes, outlining a broad zone of mineralization occurring at less than 100 meters depth (AF 63M-0006, Report 10). Late in 1998,

Leader published a historical estimate for the deposit, reporting a drill-indicated resource of 20.3 million tonnes grading 0.6% Cu, 0.1 g/t Au, 3.0 g/t Ag, 0.06% Co and 0.11% Zn. Within the historical estimate there is a higher grade zone containing 11.0 million tonnes grading 0.75% Cu in addition to other metals (SMDI 0406). *The disclosed historical estimate was completed prior to the passing of NI 43-101 into law and as such the Company advises that these mineral resource estimates, as disclosed, are not supported by a compliant National Instrument 43-101 technical report, contrary to NI 43-101. A qualified person has not done sufficient work to classify these historical estimates as current mineral resources or mineral reserves in accordance with NI 43-101. The above resource estimates are from the Saskatchewan Mineral Deposit Index (SMDI) 0406. The Company is not treating the historical estimates as current mineral resources or mineral reserves. These estimates do not comply to categories prescribed by National Instrument 43-101 or the Canadian Institute of Mining, and are disclosed only as indications of the presence of mineralization and are considered to be a guide for additional work. The historical models and data sets used to prepare these historical estimates are not available to Rockridge and the author is not aware of any more recent resource estimates or data. The 1998 historical resource was calculated using the cross-section method and used assay data from 241 Leader holes and from 6 other holes drilled prior to Leader's drilling. A cutoff grade of 0.3% copper-equivalent and a minimum composite length of 3.0 meters was used. Holes were plotted on vertical drill sections ranging from Section 20760 N to Section 24905 N, covering a strike length of 4,145 meters. The categories used for the Leader Mining 1998 historical resource estimates are stated as being "drill-indicated". This is not a resource category as defined under 43-101 CP Section 2.4 (1) and (2)6 but based on the methodologies and drill hole spacing it would likely be equivalent to an inferred resource category.*

In 1997, Leader International shipped a 2.4 tonne bulk sample of mineralized material excavated from the surface outcrop of the Knife Lake deposit to Lakefield Research Limited for metallurgical test-work. Lakefield concluded that the copper metallurgy was straightforward. Following a simple flowsheet, greater than 90% copper recovery was achieved at a concentrate grade of 28% Cu. Gold recovery in the copper concentrate was 80%. The cobalt recovery in the copper cleaner concentrate was 13%, with 28% of the cobalt present in cleaner tailing products. Another 48% of the cobalt was present in the sulphide concentrate.

A 357kV powerline runs within 16 km of the Knife Lake Deposit area, greatly enhancing the project's infrastructure.

#### **Future Exploration and Development Plans:**

The Knife Lake Project has a drill permit in place and the Company is planning for an initial diamond drill program in early 2019. Details of the drill program are forthcoming.

#### **Terms of Option Agreement:**

Under the terms of the Agreement, which is subject to TSX Venture Exchange (the "Exchange") approval, Rockridge may acquire a 100% interest in the Knife Lake Project by making cash payments to Eagle Plains Resources totalling CDN \$150,000, issue up to 5,250,000 common shares of Rockridge, and incur exploration expenditures of up to CDN \$3,250,000, over a four year period as follows:

- On Exchange acceptance: issuing 2,000,000 shares of which 1,000,000 shall be held in escrow with an escrow agent for 6 months and the remaining 1,000,000 shall be held in escrow with an escrow agent for 12 months; cash payment of \$150,000;
- By the first anniversary date: issuing 750,000 shares and incurring exploration expenditures of \$750,000;
- By the second anniversary date: issuing 750,000 shares and incurring additional exploration expenditures of \$750,000;

- By the third anniversary date: issuing 750,000 shares and incurring additional exploration expenditures of \$750,000; and
- By the fourth anniversary date: issuing 1,000,000 shares and incurring additional exploration expenditures of \$1,000,000.

The Exchange has confirmed that the Company's stock halt will be lifted. The Company expects trading to resume at on December 20<sup>th</sup>, 2018.

A National Instrument 43-101 technical report for the Property has been prepared in connection with the Agreement and will be filed on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Private Placement Financing:**

In connection with the Option Agreement, the Company announces that it has closed an oversubscribed non-brokered private placement of 8,470,000 units (each a "Unit") at a price of \$0.20 per Unit to raise gross proceeds of up to \$1,694,000. Each Unit consists of one common share and one common share purchase warrant exercisable to purchase one additional common share at a price of \$0.35 per share for a period of five (5) years from the date of issuance.

In addition, the Company has paid finder's fees of a total of \$40,985 and issued an aggregate 204,925 finder's warrants (the "Finders Warrants"). Each Finders Warrant is exercisable into one common share for a period of up to five years (5) at a price of \$0.35.

The Company intends to utilize the proceeds from the private placement on its initial work program at the Knife Lake Project and for general working capital purposes. All securities issued from the private placement are subject to a four-month-and-one-day hold period.

### **Qualified Person:**

The scientific and technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Richard Kusmirski, P.Geo., M.Sc., a Director of Rockridge and a Qualified Person.

### **About Rockridge Resources Ltd.:**

Rockridge Resources (TSX.V: ROCK) is a new public mineral exploration company focused on the acquisition, exploration and development of mineral resource properties in Canada, specifically copper and battery metal projects. The Company's flagship project is the Knife Lake Project located in Saskatchewan which is ranked as the #2 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 85,196-hectare property. 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.

Rockridge Resources Ltd.

"Jordan Trimble"

---

Jordan Trimble  
President and CEO

For further information contact myself or:  
Nick Findler

Corporate Development and Communications  
Telephone: 604-639-3850  
Toll Free: 800-567-8181  
Facsimile: 604-687-3119  
Email: nfindler@sentinelmarket.com

Rockridge Resources Ltd.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER  
ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS  
NEWS RELEASE.

### **Forward Looking Information**

This news release includes certain statements that constitute “forward-looking information” within the meaning of applicable securities law, including without limitation, statements that address the Property, obtaining a permit, comments regarding the timing and content of upcoming work programs, timing of future exploration and development, acquisition of other mineral properties, other statements relating to the financial and business prospects of the Company. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of gold and other metals, anticipated costs and the ability to achieve goals. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: (i) risks related to copper, gold, other base metals and other commodity price fluctuations; (ii) risks and uncertainties relating to the interpretation of exploration results; (iii) risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses; (iv) that resource exploration and development is a speculative business; (v) that the Company may lose or abandon its property interests or may fail to receive necessary licences and permits; (vi) that environmental laws and regulations may become more onerous; (vii) that the Company may not be able to raise additional funds when necessary; (viii) the possibility that future exploration, development or mining results will not be consistent with the Company’s expectations; (ix) exploration and development risks, including risks related to accidents, equipment breakdowns, labour disputes or other unanticipated difficulties with or interruptions in exploration and development; (x) competition; (xi) the potential for delays in exploration or development activities or the completion of geologic reports or studies; (xii) the uncertainty of profitability based upon the Company’s history of losses; (xiii) risks related to environmental regulation and liability; (xiv) risks associated with failure to maintain community acceptance, agreements and permissions (generally referred to as “social licence”); (xv) risks relating to obtaining and maintaining all necessary government permits, approvals and authorizations relating to the continued exploration and development of the Company’s projects; (xvi) risks related to the outcome of legal actions; (xvii) political and regulatory risks associated with mining and exploration; (xix) risks related to current global financial conditions; and (xx) other risks and uncertainties related to the Company’s prospects, properties and business strategy. These risks, as well as others, could cause actual results and events to vary significantly.

There can be no assurance that planned exploration will be completed as proposed or at all; and there can be no assurance that the Company will acquire other mineral properties. Accordingly, actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, market and

commodity prices, exploration and development successes or failures, equipment failures, increase in costs, the loss of key directors, employees, advisors or consultants and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.