

Big Red Mining Corp. Signs Option to Acquire 100% of Antimony 2.0 Property located In New Brunswick, Canada

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Highlights

- Antimony has been detected at highly anomalous levels in soil samples collected on the property by the Vendor.
- The Property comprises over 35 square Kilometers of relatively unexplored ground with excellent access and hydro power.
- Gold has been panned from streams draining the area.
- New Brunswick is one of the most mining friendly provinces in Canada
- Exploration is scheduled to commence immediately on the property.

Vancouver, October 23, 2024 - [Big Red Mining Corp.](#) (CSE: RED) (FSE: K8J) (the "Company" or "Big Red") announces it has entered into an option agreement with Edge Exploration Inc., to acquire 100% ownership of the Antimony 2.0 Property in New Brunswick, Canada. The property is located approximately 25 kilometers west of Fredericton, the Provincial Capital and approximately 15 km north-northeast of the historic Lake George Antimony Mine.

The Lake George Antimony Mine operated for various periods from the 1860s to 1998 and produced as much as 4% of the world's demand of Antimony from 1970 through 1992.

The Antimony 2.0 property has excellent access including provincial and logging roads and hydro power.

The Antimony 2.0 Property

Big Red's 35 sq km optioned Antimony 2.0 Property has exciting antimony discoveries by personnel of Edge Exploration Inc. ("Edge") which include three particularly robust antimony soil anomalies. These findings stem from a 395-sample reconnaissance soil survey and drone-conducted magnetic survey. Geology is the same package of interbedded Silurian greywacke and argillite that characterizes Lake George Antimony Mine approximately 15 km to the southwest.

Big Red has planned an immediate work program to define productive antimony drill targets which will be tested this coming winter. The immediate program will include analysis of over 400 soil samples and 5 km of Induced Polarization ("IP") surveying at various dipole spacings.

The soil samples to be analyzed were previously collected by Edge personnel to expand and refine the areas of antimony soil anomalies previously detected. The IP survey will be focused on the areas of anomalous soil values to detect areas of mineralization and to outline differences in resistivity which could indicate mineralizing conditions in the subsurface.

Figure 1: The Antimony Property

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8411/227537_4b91a72d94513801_002full.jpg

Mr. James Atkinson, the newly appointed CEO of Big Red stated: "I am excited to add this highly prospective project to the asset base of Big Red. I am also anxious to begin the exploration. I was involved with antimony production and exploration at the Lake George Mine and I'm glad to be able to focus on this highly critical metal - antimony once again. I am confident our initial exploration program will result in targets for follow-up drilling."

Mr. Atkinson continued "Working with Edge and other contractors in New Brunswick will be a pleasure. New Brunswick has always been a great place for exploration and mining. The New Brunswick Government geological and mining staff are very helpful and have conducted regional and local surveys and investigations across the province to aid mineral exploration. We will be able to access some of this work to aid our exploration"

Terms of the Option to earn 100%:

Big Red can earn 50% by paying \$10,000 in cash and issuing 50,000 shares at signing of the option agreement; Issuing 150,000 shares on or before the second anniversary from the date of the option agreement and spending \$150,000 in exploration expenditures; Issuing 300,000 shares on or before the third anniversary from the date of the option agreement and spending a further \$150,000 in exploration expenditures. Big Red can earn the remaining 50% by incurring exploration expenditures totaling \$3,000,000 on the Antimony Property before the fifth anniversary from the date of the option agreement and issuing a further 2,000,000 shares. Big Red has also issued a 2% Net Smelter Returns Royalty (NSR). Big Red has the right to purchase 1% of the NSR for \$1,000,000.

Antimony

Antimony is in high demand globally. It has been classified as a critical mineral. Antimony is a critical component for battery technology, advanced military systems, and other industrial applications. China announced Antimony export restrictions which took effect on Sept. 15, 2024 (source: Reuters, Aug. 28, 2024), and are expected to have significant implications for the global antimony supply chain. An extreme supply shortage since April has led to the sharpest price rally ever recorded in the antimony market since Fastmarkets started pricing the metal back in the early 1980s. Fastmarket-assessed Antimony metal prices in Rotterdam increased at their fastest rate in more than 40 years in the week to May 17, 2024 due to a severe supply squeeze after a month of continued extreme shortage of raw materials from China, Russia, and Southeast Asia.

Big Red also announces a private placement financing (the "Offering") of up to 11,200,000 Common Shares of the Company at a price of C\$0.18 per Common Share for gross proceeds to the Company of up to \$2,016,000. Big Red also announces a Flow-Through financing of up to 4,800,000 Flow-Through common shares at \$0.21 for gross proceeds to the Company of up to \$1,008,000. The net proceeds received from the Offering will be used by the Company for exploration and development activities and general working capital.

The technical contents of this news release were reviewed and approved by Jim Atkinson, MSc., P.Geo., who is a qualified person as defined by National Instrument 43-101.

About Big Red Mining Corp.

Big Red holds an option to acquire a 100% interest in the Dobie Lake Copper Project (the "Property") in Ontario, Canada. The Property is Located approximately 100 km from Sault Ste Marie, Ontario. The Property surrounds and covers Extensions of the Past producing Jentina Mine. The Property comprises 131 claims totaling 6,500 Acres (26 Square kilometers).

Past drilling on the property has identified at least three copper-bearing vein and breccia structures with copper values.

Recent drilling by Big Red intersected up to 1.2% copper over 6.8 meters including 3.97% copper over 1.8 meters. Other drill holes also encountered copper mineralization during this program. Further work is planned to expand the mineralized areas and explore other occurrences on the property.

Big Red's management team possess extensive experience in financing, exploration, development and mining. Big Red's mission is to conduct future drilling campaigns on the Dobie Lake copper property to maximize its minable resource potential.

WWW.BIGREDMINING.COM

On Behalf of the Board of Directors
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