



Big Red Mining Corp. Provides Update and Reprices Warrants

Vancouver, BC, - February 3, 2025 - Big Red Mining Corp. (CSE: RED) (FSE: K8J) (the “Company” or “Big Red”) announces further to its recent Press Release Dated January 22nd, 2025, detailing the option of the Bald Hill Property in Southern New Brunswick, would like to issue the following details to clarify the details of the Option Agreement and to provide further information on the Bald Hill Project.

The Option Agreement

The option agreement between Big Red Mining Corp. and Globex Mining Enterprises Inc. (TSXV: GMX) (FSE: G1MN) (OTCQX: GLBXF) includes the issuance of Big Red Shares as well as cash payments and work commitments.

To clarify, the Option agreement calls for the issuance of 1,100,000 shares over four years with the following schedule:

250,000 shares on signing
250,000 shares before the first Anniversary
150,000 shares before the second anniversary
200,000 shares before the third anniversary
250,000 shares before the fourth anniversary.

The shares issued will be restricted from trading for the standard 4 months plus a day when issued.

The Bald Hill Property

The Option Agreement covers the Bald Hill Property in southern New Brunswick. The property consisting of 26 claims, covers several antimony occurrences, including previous trenching by Rockport Mining Corp. which returned up to 43% Sb over 2.0 m and 2.90% Sb over 8.18 m. Shallow drilling by widely spaced holes is reported to have extended the zone over a 450 m strike length and to a depth of 300 m.

An NI 43-101 Technical Report in 2010 by Conestoga-Rovers and Associates of Fredericton, New Brunswick, for Rockport Mining Corp., authored by Heather MacDonald, MSc., P.Geo. reported “Based upon 16 widely spaced drill holes totaling 3,554 metres and 609 assays, an antimony zone of 450 metres in length was outlined including intersections of up to 11.7% Sb over 4.51 metres core length”.

The report further states “The potential tonnage and grade of a potential mineral deposit at the Bald Hill Property, which is the target of further exploration, is expressed as ranges in the Table 6 below. The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.”

Table 6 (from NI 43-101 Report)
Potential Quantity and Grade Ranges

ZONE	METRIC TONNES	GRADE (Sb %)
Main Zone	700,000 to 900,000	4.33% to 5.40%
Parallel Zone	25,000 to 100,000	2.13% to 3.19%
Total:	725,000 to 1,000,000	4.11% to 5.32%

A subsequent NI 43-101 report titled: National Instrument 43-101 Technical Report: Bald Hill Antimony Project (claim group 5061) Southern New-Brunswick, Canada, NTS Map Sheet 21G/09 and 21H/12”, Prepared for Tri-Star Antimony Canada Inc. by Peter Banks, B.Sc., P.Geo. and John Langton, M.Sc., P.Geo. of MRB & Associates, October 28th, 2014 dealt with addition exploration work and conclusions derived from the work up to that date as reported in brief under “Interpretations and Conclusions” and reproduced below.

“Rockport’s drilling on the Bald Hill main grid has confirmed the Sb mineralization over a significant area of approximately 700 m on surface and to 300 m depth. Surface mineralization and soil geochemical anomalies indicate that the mineralization extends for at least 1.5 km, along strike from the delineated mineralized zones. The 2014 trenching program, centered approximately 1.0 km along strike to the southeast from the main Bald Hill occurrences, exposed new antimony mineralization grading 9.04% Sb over 2.60 metres.”

“In addition to the on-site exploration programs, preliminary processing and metallurgical test-work of Bald Hill lithological drill-core and bulk samples was carried out. This work comprised bulk mineralogy, basic chemical profiling, textural features of the ore minerals and preliminary analysis of liberation characteristics and amenability of the ore to gravity concentration and/or flotation, preliminary ore-characterization, mineralogical and chemical profiling, and optical ore examinations.”

“The work completed by Rockport on the Bald Hill Project substantiates the occurrence of a potential resource of economically interesting antimony mineralization. The Project is a valid exploration target that remains largely untested with respect to its full dimensions and its regional structural relationships.”

In 2021, Globex undertook a small drill program which returned the following results:

Hole BH21-25	1.34% Sb over 3.6 m starting at 310.5 m
Hole BH21-27	2.67% Sb over 2.7 m starting at 112.2 m and 1.73% Sb over 3.3 m starting at 124.7 m
Hole BH21-28	4.71% Sb over 10.2 m starting at 109.5 m

Big Red is planning an intensive exploration program for the Bald Hill Project.

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. The figures and reports quoted in this press release are were prepared by other presumed capable companies and individuals but the Qualified Person has not yet verified any of the results of past work.

Big Red also announces that it will amend the exercise price of 2,972,222 previously issued common share purchase warrants (“Warrants”) from CAD \$0.20 per share to CAD \$0.13 per share. The Warrants were

originally issued pursuant to the March 2021 non-brokered private placement of units by the Company.

Pursuant to the policies of the Canadian Securities Exchange (the “CSE”), the term of the Warrants, as amended, will be subject to an accelerated expiry provision such that if for any ten consecutive trading dates (the “Premium Trading Days”) during the unexpired term of the Warrants, the closing price of the Company’s shares on the CSE exceeds CAD\$0.1625, the exercise period of the Warrants will be reduced to 30 days, starting seven days after the last Premium Trading Day. The Company will announce any such accelerated expiry date by press release. All other terms of the Warrants remain unchanged.

The amendments described above are subject to obtaining consent from all holders of the Warrants. Insiders hold or control 297,222 Warrants representing 10.0% of the Warrants being repriced. The Company is relying on an exemption from the related party requirements of MI 61-101 for the repricing of warrants held or controlled by insiders of the Company.

About Big Red Mining Corp.

Big Red also holds an option to acquire a 100% interest in the Antimony 2.0 Property, which is located approximately 25 kilometers west of Fredericton, New Brunswick, and approximately 15 kilometers 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 per cent of the world's demand of antimony from 1970 through 1992. The Antimony 2.0 Property comprises over 35 square kilometers of relatively unexplored ground with excellent access via provincial and logging roads, and hydro power. Antimony has been detected at highly anomalous levels in soil samples collected on the Antimony 2.0 Property by the optionor.

Big Red’s management team possesses extensive experience in financing, exploration, development and mining. Big Red intends to conduct exploration campaigns on each of its optioned properties with a goal of finding one or more minable resources.

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