

VANCOUVER, April 8, 2015 /CNW/ - [Gold Reach Resources Ltd.](#) (the "Company") (GRV: TSX-V) is pleased to announce the appointment of Mr. Dwayne L. Melrose as President and Chief Executive Officer.

"We are very pleased to have Mr. Melrose join the Gold Reach team", commented Conrad Swanson, Chairman of Gold Reach. "As we work towards transitioning Gold Reach from an exploration company to a development company, Mr. Melrose's experience in taking projects from exploration through development stage will provide great benefits for Gold Reach and its shareholders. He has respect within the capital markets in both North America and Europe, which will provide further benefits. I look forward to working with Dwayne as leader of the management team and the Board of Directors".

Mr. Melrose has over 30 years' experience in the mining industry where he has been very successful in advancing the companies from exploration into development stage. As President/CEO of [True Gold Mining Inc.](#), True Gold progressed from an exploration (pre-Preliminary Economic Assessment) company into a fully permitted and financed company that is in mine construction, in just over 3 years. Mr. Melrose was instrumental in re-focusing the project from a high Capex project into a low Capex high margin, heap leach project.

He spent plus twenty years with [Cameco Corp./Centerra Gold Inc.](#) in Canada, the USA, Kyrgyzstan and Kazakhstan. Mr. Melrose was responsible for the exploration team and all programs at the Kumtor Gold Mine in the Kyrgyz Republic where he was responsible for the discovery of the high grade SB Zone, which significantly increased the reserves and resources at the mine.

Mr. Melrose joined the Minco Mining Group in 2007, where the company successfully progressed from exploration into development stage and greatly increased in shareholder value. Mr. Melrose was directly responsible for defining the Fuwan silver deposit (157 million ounces).

Mr. Melrose said: "Joining Gold Reach at this pivotal stage of the company's progress is very exciting given my recent experience taking previous companies from the exploration to the development stage. The Ootsa project is a flexible project with different aspects that can be pursued. I'm looking forward to enhancing the company's Team, the community stakeholders and shareholders."

Mr. Melrose has been granted 600,000 options at an exercise price of \$0.32 per share, which will vest in accordance with the Company's Stock Option Plan.

Mr. Swanson has relinquished his CEO position but will continue to serve as Chairman of the Board. Dr. Shane Ebert has resigned as President of the Company to become Vice President of Exploration, together Mr. Melrose and Dr. Ebert will form the nucleus of the development team.

Private Placement

On another matter, the Company announces it has arranged a non-brokered private placement offering (the "Offering") of 1,000,000 units ("Units") at a price of \$0.25 per Unit raising gross proceeds of \$250,000. Each Unit is comprised of one common share of the Company and one non-transferable common share purchase warrant. Each warrant entitles the holder thereof to purchase one common share of the Company, for 5 years, at an exercise price of \$0.40 per share after the closing date of the Offering.

Each Warrant will be subject to accelerated expiry provisions which provide that if at any time after the date of closing of the Offering, the Company's common shares trade on the TSX Venture Exchange at or above a weighted average trading price of \$0.75 per share for 10 consecutive trading days, the Company may give notice to the holders that each Warrant will expire 30 days from the date of providing such notice if the Warrant has not been duly exercised by the holder.

The proceeds of the private placement will be used for the purpose of carrying out the exploration programs on the Company's British Columbia property and for general working capital.

The Company may issue finder's fees in connection with this Offering.

The Offering and finder's fees are subject to the acceptance of the TSX Venture Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS

"Conrad Swanson"
Chairman

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This News Release contains forward-looking statements, which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "will", "may", "should", "expects", "plans", or "anticipates" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking-statements. Such uncertainties and risks may include, among others, that the Offering will not complete, actual results of the Company's exploration activities being different than those expected by management, delays in obtaining or failure to obtain required government or other regulatory approvals or financing, inability to procure equipment and supplies in sufficient quantities and on a timely basis, equipment breakdown and bad weather.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggests herein. Except as required by applicable law, the Company does not intend to update any forward-looking statements to conform these statements to actual results.

SOURCE [Gold Reach Resources Ltd.](#)

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