

Gold Ridge Exploration Corp.: Announces Proposed Consolidation

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CALGARY, April 6, 2016 - [Gold Ridge Exploration Corporation](#) ("Gold Ridge" or the "Corporation") (TSX VENTURE:GEA.H) announces that the board of directors is proposing to consolidate the Corporation's issued and outstanding common shares on the basis of one (1) new common share for every five (5) old common shares outstanding or such higher amount as determined by the board of directors and as may be approved by shareholders at the next shareholders meeting. The consolidation will increase the Corporation's flexibility and competitiveness in the marketplace, and make the Corporation's securities more attractive to a wider audience of potential investors, thereby resulting in a more efficient market for the common shares. In order to complete the private placement, which is being made in reliance on the TSX Venture Exchange Bulletin dated April 7, 2014 Notice to Issuers - *Discretionary Waivers of \$0.05 Minimum Pricing Requirement*, the Corporation has provided a written undertaking to the TSX Venture Exchange to hold a special shareholders meeting to approve the consolidation within 90 days of completion of the private placement. A follow-up news release with further details will be issued when the special shareholders meeting has been convened.

The effective date of the share consolidation will occur after TSX Venture Exchange approval and subsequent to the closing of the Corporation's previously announced non-brokered private placement offering to raise minimum proceeds of \$60,000 and maximum proceeds of up to \$300,000, which is expected to close shortly.

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. The Corporation has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. The reader is cautioned that the assumptions used in the preparation of the forwardlooking statements may prove to be incorrect. All such forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Corporation's control. Such risks and uncertainties include, without limitation, delays resulting from or inability to obtain required regulatory approval. The actual results, performance or achievements could differ materially from those expressed in, or implied by, these forwardlooking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Corporation will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive.

Contact

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