

Golden Ridge Resources Discovers New Alkalic Cu-Au Porphyry Target on Its Hank Project

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KELOWNA, British Columbia, Nov. 22, 2017 (GLOBE NEWSWIRE) -- [Golden Ridge Resources Ltd.](https://www.globenewswire.com/NewsRoom/AttachmentNg/2ab2c811-6c8d-4095-bbe7-27e396792831) ("Golden Ridge" or the "Company") (TSXV:GLDN). Golden Ridge is pleased to report analytical results from a newly discovered alkalic porphyry Cu-Au prospect (the "Williams Zone" or the "Property") at its Hank Property ("Hank" or the "Property") in Northwest British Columbia, Canada. The Williams Zone was discovered by geologists following up on a Cu-Au soil anomaly in a forested, valley bottom area of the Property. Hand trenching uncovered mineralized and potassic altered intrusive centred on a hydrothermal breccia pipe. Magnetic data indicate the breccia pipe to be approximately 400 meters in diameter. Hand stripping exposed a 100 sq ft area of bedrock containing chalcopyrite, bornite and covellite mineralization with only trace pyrite, and potassic alteration indicative of a porphyry center.

Williams Zone Drill Plan

Williams Zone Magnetic Survey

Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/2ab2c811-6c8d-4095-bbe7-27e396792831>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/8b806850-42fc-44e1-8e81-ed9541c2026a>

Williams Zone Highlights:

- A high-resolution ground magnetic survey (25m line spacing) indicates the mineralized magnetite-rich breccia pipe to be 400m in diameter and it is cut by a N-S trending magnetic low.
- Bedrock samples within the magnetic low show that early hydrothermal magnetite is altered to specularite and replaced by bornite (i.e. magnetite destructive alteration).
- Strong potassic alteration including hydrothermal k-spar, biotite, magnetite and specularite as well as disseminated chalcopyrite, bornite and covellite with no pyrite, all indicate the stripped area within the Zone represents a significant porphyry center.
- The first drill pad was constructed at the Williams Zone at the end of the 2017 season, but was left undrilled due to onset of winter conditions. The drill rig was left on site and the south-facing aspect will allow drilling to start early in the 2018 season.

Table 1 – Williams Zone Selected grab sample Results*

SAMPLE ID	SAMPLE TYPE	Au (g/t)	Ag (g/t)	Cu (%)	AuEq**(g/t)
1438623	Outcrop-grab	1.06	5.90	0.76	2.42
1438619	Outcrop-grab	1.07	3.35	0.65	2.21
1438613	Float	0.79	2.45	0.60	1.83
1438614	Outcrop-grab	0.56	3.87	0.63	1.67
1438621	Outcrop-grab	0.45	10.02	0.49	1.40

*Care was taken to collect representative samples, typical of the disseminated style of mineralization.

**Gold equivalent (AuEq) grades are calculated using 200 day moving average metal prices of: gold

*US\$1268/oz, silver US\$17.10/oz, copper US \$3.11/lb. Gold equivalent grade is calculated as $AuEq (g/t) = Au (g/t) + Ag (g/t) * 0.013 + Cu (\%) * 1.682$. The factors for silver (0.013) and copper (1.682) will change depending on the metal price. The metal price numbers listed above were used to determine the conversion factors presented herein. Metal recoveries have not been applied in the gold equivalent calculation.*

Michael Blady, CEO of Golden Ridge stated: *"This discovery was a team effort that started as just a single line Cu-Au soil anomaly in 2014. Fast forward three years and systematic exploration has now uncovered a very significant Cu-Au system. Being involved with this project for two seasons now, it's exciting to see additional targets develop as the project progresses. The Williams Zone represents a new type of mineralization and is a bonus for the Hank property. With the first pad already built and a drill rig on site, we are looking forward to an early start on the Williams Zone in 2018."*

Chris Paul, VP of Exploration for Golden Ridge, stated: *"The Williams porphyry is an exciting new discovery. Even after extensive exploration throughout the 1980's, lack of exposure prevented it from being discovered until this year. The new 2017 results and the size of the ground magnetic anomaly are significant. It is exciting to have a new large-scale copper-gold target to drill in 2018, in addition to the possibly related epithermal gold mineralization in the UAZ and LAZ areas."*

Two plan view maps are included in this news release. Additional material including rock and site photos can be downloaded from [Golden Ridge Resources Ltd.](http://www.goldenridgeresources.com) website at: www.goldenridgeresources.com

QA/QC Procedures:

All samples were logged, photographed and sampled by Golden Ridge personnel. Samples were prepared in Terrace by crushing the entire sample to 70% passing -2mm, riffle splitting off 1 kilogram and pulverizing the split to better than 85% passing 75 microns. After preparation in Terrace, the prepared pulps were shipped to ALS Global's analytical laboratory in North Vancouver, BC. The gold assays are determined by Au-AA26 fire assay method which reports results in parts per million (ppm) (equivalent to grams per tonne (g/t)). Any samples with a fire assay that report gold concentrations equal to or higher than 1.0 g/t Au are analysed by screen metallic method (Au-SCR24).

Base metal assays are first determined using the ME-MS41 method, which reports results as parts per million (ppm). All analyses that reach the overlimits of ME-MS41 are reanalyzed with an Ore Grade method. The analytical results are verified with the application of industry standard Quality Control and Quality Assurance (QA-QC) procedures.

Qualified Person:

Mark Rebagliati, P.Eng., a consultant to the Company, is a Qualified Person as defined under National Instrument 43-101 and has reviewed and approved the technical content of this news release.

About Golden Ridge Resources:

Golden Ridge is a TSX-V listed exploration company focused on acquiring and advancing mineral properties within the Golden Triangle area of British Columbia. Golden Ridge currently has an option to acquire a 100% interest in the 1,700-hectare Hank gold-silver-lead-zinc property located approximately 140 kilometres north of Stewart, British Columbia. Golden Ridge may earn the 100% interest by performing \$1.7M of exploration work by the end of 2018.

For more information please contact:

[Golden Ridge Resources Ltd.](http://www.goldenridgeresources.com)

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Cautionary Statement Regarding Forward Looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at <http://www.sedar.com/> for further information.

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