

Golden Reign Announces Proposed Re-Pricing of Warrants

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 22, 2013) - **Golden Reign Resources Ltd.** (TSX VENTURE:GRR) (the "Company" or "Golden Reign") announces that it proposes to amend an aggregate of 6,081,244 share purchase warrants (the "Warrants") by reducing the exercise price from \$0.55 to \$0.30 per share, subject to TSX Venture Exchange (the "Exchange") acceptance. The expiry date of the Warrants is January 18, 2014. The Warrants were originally issued in conjunction with the Company's January 2011 non-brokered private placement.

In accordance with Exchange Policy 4.1, the exercise period of the re-priced warrants will be reduced to 30 days if, for any ten consecutive trading days (the "Premium Trading Days") during the unexpired term of the Warrants the closing price of the Company's listed shares exceeds \$0.56. This 30 day period will commence seven calendar days after the tenth Premium Trading Day.

Of a total of 6,614,777 share purchase warrants issued and currently outstanding only 6,081,244 are contemplated for amendment, pursuant to Exchange Policy 4.1. Additionally, of the 1,195,011 share purchase warrants held by Insiders of the Company, only 661,478 (or 10% of the total number of share purchase warrants) will be subject to repricing and distributed on a *pro-rata* basis to Insiders of the Company.

On behalf of the Board,

Kim Evans, CGA, President & CEO

About Golden Reign:

[Golden Reign Resources Ltd.](#) is a publicly listed (TSX VENTURE:GRR) mineral exploration company engaged in exploring the San Albino-Murra Property and the El Jicaro Property, both of which are located in Nueva Segovia, Nicaragua.

The Company's land package comprises 13,771 hectares (138 km²) of highly prospective ground. Hundreds of historical mines and workings exist within the Corona de Oro Gold Belt, which is approximately 3 kilometres wide by 20 kilometres long and spans the entirety of the Company's land package.

For additional information please visit our website at www.goldenreign.com and SEDAR www.sedar.com.

Forward-Looking Statements: *Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Such forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to political risks involving the Company's exploration and development of mineral properties interests, the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, the inability or failure to obtain adequate financing on a timely basis and other risks and uncertainties. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available.*

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.

Contact

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