

SPOKANE, WA / TheNewswire / September 17, 2015 - [Goldrich Mining Company](#) (OTCQB: GRMC) ("Goldrich" or the "Company") is pleased to report gold production commenced at the Little Squaw placer deposit ("Little Squaw"). The Company's 50% owned subsidiary, Goldrich NyacAu Placer, LLC ("GNP"), completed its new mine and plant in late July, began production in early August, and continued production through September 12th. The plant will normally run from June to mid-September of each year.

"The beginning of mine production is a significant milestone for the Company," stated Goldrich President and CEO William Schara. "This is a culmination of our strategy to generate non-dilutive funds from our placer assets and to advance our properties even in the midst of a market decline."

The plant began shakedown procedures during the first week of August. Initial gold production of approximately 53 ounces of fine gold was on August 9th and average daily production rose to approximately 103 ounces of fine gold per day for the production season. The 2015 production season was 35 days but the normal production season is approximately 107 days, subject to weather. A total of approximately 4,400 ounces of alluvial gold, equivalent to approximately 3,600 ounces of gold, were produced. Production would have to increase to approximately 190 ounces of fine gold per day in order to produce 20,000 ounces of gold per season. The plant exceeded that level of production on six days and additional experience with the equipment and the mineralized deposit should improve the average.

Goldrich retains ownership of its 50% interest in GNP but, subject to the terms of the GNP operating agreement and after selling a portion of its cash distributions (see press release dated June 23, 2015), Goldrich will effectively receive approximately 44% of any cash distributions produced by GNP.

According to the GNP operating agreement, on at least an annual basis, GNP shall allocate and distribute all revenue (whether in cash or as gold) generated from GNP's placer operation in the following order:

1.
  - 1.Current year operating expenses,
2.
  - 2.Members' distribution of 20% (10% to Goldrich and 10% to NyacAU) provided that, for so long as the loan (LOC2) to GNP from NyacAU for the purchase of a royalty is not paid in full, GNP shall retain 100% of Goldrich's distribution and apply against the loan,
3.
  - 3.After payment of operating expenses and the member's distribution of 20%, GNP will apply any remaining revenue to reduce the remaining balance of the loan from NyacAU to GNP for the development of the mine (LOC1),
4.
  - 4.Reserves for future operating expenses and capital needs, not to exceed \$3,000,000 in any year, and
5.
  - 5.Member distributions of any remaining gold production on a 50:50 basis to each of GNP partners provided that, for so long as the loan LOC2 is not paid in full, GNP shall retain 100% of Goldrich's distribution and apply against the loan.

To date Goldrich has completed approximately 15,000 feet of drilling at Little Squaw and outlined 10.5 million cubic yards of mineralized material at an average head grade of 0.025 ounces of gold per cubic yard for an estimated total of approximately 250,000 contained ounces. This mineralized material at Chandalar is not a mineral reserve as defined in SEC Industry Guide 7. Based on a targeted production rate of 20,000 ounces of gold per year and the mineralized material drilled out to date, the Little Squaw mine will have a mine life of approximately 12 years. Little Squaw is one of seven potential placer targets on the Chandalar property and is open to expansion.

## About Goldrich Mining

Goldrich Mining (OTCQB: GRMC) is a U.S. based resource company focused on developing the Chandalar gold district in Alaska. Goldrich controls a 100% owned land package that covers over 22,000 acres of prospective targets and historic mines. The Company is building shareholder value by monetizing placer assets, generating non-dilutive funds, and working towards building a gold mine at Chandalar.

For additional information regarding [Goldrich Mining Company](#) or this news release, contact President and CEO Mr. William Schara via telephone at (509) 768-4468.

## Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward looking statements concern use of proceeds and potential exercise of the warrants. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections,

objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might", "should" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation:

- risks related to our ability to continue as a going concern being in doubt;
- risks related to our history of losses;
- risks related to our outstanding gold forward sales contracts and notes;
- risks related to need to raise additional capital to fund our exploration and, if warranted, development and production programs;
- risks related to our property not having any proven or probable reserves
- risk related to our limited history of commercial production;
- risk related to operating a mine
- risk related to accurately forecasting production
- risks related to our dependence on a single property - the Chandalar property;
- risks related to climate and location restricting our exploration and, if warranted, development and production activities;
- risks related to our mineralization estimates being based on limited drilling data;
- risks related to our exploration activities not being commercially successful;
- risks related to actual capital costs, production or economic return being different than projected;
- risk related to our joint venture arrangements;
- risks related to mineral exploration;
- risks related to increased costs;
- risks related to a shortage of equipment and supplies;
- risk related to fluctuations in gold prices;
- risks related to title to our properties being defective;
- risks related to title to our properties being subject to claims;
- risks related to estimates of mineralized material;
- risks related to government regulation;
- risks related to environmental laws and regulation;
- risks related to land reclamation requirements;
- risks related to future legislation regarding mining laws;
- risks related to future legislation regarding climate change;
- risks related to our lack of insurance coverage for all risks;
- risks related to competition in the mining industry;
- risks related to our dependence on key personnel;
- risks related to our executive offices not dedicating 100% of their time to our company;
- risks related to potential conflicts of interest with our directors and executive officers;
- risks related to market conditions; and
- risks related to our shares of common stock.

This list is not exhaustive of the factors that may affect our forward-looking statements. Some of the important risks and uncertainties that could affect forward-looking statements are discussed in the Company's latest Annual Report on Form 10-K and Quarterly Report on Form 10-Q and other documents filed with the U.S. Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. We caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. We disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events, except as required by law.