TSX.V: GBN

SASKATOON, April 8, 2016 /CNW/ - Golden Band Resources Inc. ("Golden Band" or the "Company") (TSXV: GBN) announces that its senior secured lender, Procon Resources Inc. (the "Lender"), has made demand upon the Company for payment by April 18, 2016 of all amounts due and owing by the Company under the credit agreement originally between the Company and Waterton Global Value, L.P. dated August 3, 2012 which, as of the date hereof, are approximately $19.6 million, exclusive of professional fees and costs. In addition, the Company has received a Notice of Intention to Enforce Security under section 244 of the Bankruptcy and Insolvency Act (Canada) from the Lender.

The Company is taking the notifications seriously and continues to review and consider its alternatives to resolve the situation. At present, there can be no assurance as to what, if any, alternatives might be pursued by the Company.

About Golden Band

Golden Band Resources Inc. is a gold producer operating in the La Ronge gold belt in northern Saskatchewan and is listed on the TSX Venture Exchange in Canada under the symbol GBN. Commercial production was declared on April 1, 2011. The Company has suspended mining operations (see news release of June 30, 2014) but has been actively exploring the La Ronge Gold Belt since 1994 and has assembled a land package of 870 km^2, including 13 known gold deposits and five former producing mines, being Jolu, Decade, Star Lake, EP and Komis (the La Ronge Project area).

On behalf of the Board of Directors of Golden Band Resources Inc.,

"Paul Saxton"
Paul Saxton, CEO

Caution Regarding Forward-Looking Information and Statements

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding future plans, objectives or expectations of Golden Band Resources Inc. (Company) are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to the failure to obtain necessary regulatory or shareholder approvals, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company. The Company makes all reasonable efforts to update its corporate information on a timely basis.

SOURCE Golden Band Resources Inc.

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