

Gold Ridge Exploration Corp. Announces Proposed Purchase of Technology Assets

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[Gold Ridge Exploration Corp.](#) ("Gold Ridge" or the "Corporation") (NEX:GEA.H) announces that it has entered into an asset purchase agreement dated April 26, 2016 with a privately held Alberta company in connection with the proposed purchase of wireless networks, computer equipment, remote licensing, and software development support, for an aggregate purchase price of \$266,804 (plus GST). The transaction will be funded from the Corporation's existing cash on hand and the proceeds from the closing of the second tranche of the previously announced private placement, which is expected to close shortly. The transaction is arm's length and no finder's fees or commissions are payable. The transaction will not consist of the issuance of any securities and shall not constitute a reactivation transaction or re-listing on the TSX Venture Exchange ("TSXV"). The Corporation will remain listed on the NEX until such time that it satisfies the necessary listing requirements of the TSXV. The transaction is subject to NEX approval.

The transaction will enable the Corporation to begin assembling the technical infrastructure to facilitate its transition to becoming a wireless communications technology company providing services to the oil and gas, mining, and agricultural sectors.

The Corporation is also pleased to announce the appointment of Mr. Jeff Decter and Mr. Robert Thomas to its Board of Directors.

Mr. Decter brings both private and public company experience to the Corporation. He has been the President of Integrity Financial Corp. since 1998. He consolidated a suite of sales and financing strategies that continue to adapt with technology to remain relevant in that fast-changing space.

Mr. Decter initiated his career in the automotive industry and later applied his skills to the communications industry. While with a private communication firm, his skills and knowledge in sales cycles and vertical marketing created success that led to an acquisition by a national communications company with offices in Montreal, Toronto, Vancouver and Calgary.

Mr. Robert Thomas has served as the President of a private education company based in Western Canada since 1997. For the past 16 years he has been involved in development of "bricks and mortar" healthcare education and computer training models and transferred them into online education experiences. Utilizing the "Internet of Everything" led to a business model that increased revenues, decreased operating costs and offered high quality educational opportunities in remote areas where they could not normally be delivered in an economical setting.

Mr. Thomas has acted in both management and board capacities on a variety of private and public companies over the past 22 years. Mr. Thomas has a Bachelor of Science in Kinesiology from the University of Saskatchewan.

The Corporation is pleased to have these gentlemen join the Board and apply their skills in anticipation of identifying new business opportunities in the technology sector.

Furthermore, the Corporation would like to announce the resignation of Alan Chan and Rudy Cech as directors of the company. David Heighington, a director of the Corporation, comments, "On behalf of the board and myself personally having worked with Alan and Rudy for many years on numerous ventures, we wish them the very best in all their future endeavours and thank them for all their valuable contribution over the years.

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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