

TheNewswire / May 16, 2016 - Golden Reign Resources Ltd. (the "Company" or "Golden Reign")(TSX-V: GRR) is pleased to announce initial results from a combined metallurgical/infill drilling program on its wholly-owned San Albino Gold Deposit, located in Nueva Segovia, Nicaragua.

To date, Golden Reign has completed an aggregate 43 diamond drill holes totaling 1,751.5 metres. Thirty-two holes totaling 1,394.6 metres were drilled at the San Albino prospect (West Pit). A further 11 drill holes totaling 356.9 metres were cored at the Arras prospect (Central Pit). Gold and silver analyses for 7 of the holes drilled at San Albino and all of the holes drilled at Arras have been received.

Significant drilling results include:

-SA16-MET-02 3.8 metres of 22.51 g/t gold and 31.5 g/t silver

including: 2.2 metres of 37.23 g/t gold and 47.3 g/t silver

-SA16-MET-03 2.0 metres of 24.85 g/t gold and 14.5 g/t silver

including: 1.0 metre of 26.60 g/t gold and 20.2 g/t silver

-SA16-MET-04 3.25 metres of 11.37 g/t gold and 5.7 g/t silver

including: 2.2 metres of 9.63 g/t gold and 4.6 g/t silver

-SA16-MET-07 4.2 metres of 8.21 g/t gold and 28.9 g/t silver

including: 1.0 metre of 27.50 g/t gold and 69.0 g/t silver

-SA16-MET-07 (El Jobo) 4.4 metres of 6.69 g/t gold and 18.0 g/t silver

including: 1.15 metres of 24.20 g/t gold and 66.9 g/t silver

-AR16-MET-02 2.0 metres of 5.38 g/t gold and 2.5 g/t silver

Note: All grades presented are uncut and all thicknesses are core length.

Golden Reign has targeted near-surface open pit mineralization, to be mined from four separate areas - West Pit, SW Pit, NE Pit and Central Pit. Additional infill drilling, combined with trenching of the in-between areas, has the potential to increase mineable open pit resources and result in the mining of fewer, larger open pits.

Drilling of the fresh rock mineralization at San Albino (West Pit) was designed as infill - to provide information in areas where original drill data was lacking or drill holes were spaced too far apart. With this testing, Golden Reign has improved the continuity and confidence of the mineralized zones.

Drill hole SA16-MET-07 intersected the El Jobo zone, which is situated above the main mineralized zone (San Albino), returning excellent results over a good width (4.4 metres of 6.69 g/t gold). Although El Jobo was detected by previous drilling it lacked the continuity to contribute materially to the mineral resource calculation.

Presented in the table below are the most recent near-surface drill intersections.

Drill	From	To	Width	Au	Ag
Hole	(metres)	(metres)	(metres)	(g/t)	(g/t)
SA16-MET-01	54.50	55.40	0.90	3.15	8.7

SA16-MET-02	55.40	56.50	1.10	0.74	2.0
	56.50	57.60	1.10	1.14	2.2
	59.00	59.90	0.90	3.77	17.0
	69.90	60.60	0.70	0.33	0.5
	60.60	61.50	0.90	17.80	19.9
	61.50	62.10	0.60	89.40	111.0
SA16-MET-03	62.10	62.80	0.70	17.50	28.0
	42.10	42.40	0.30	4.49	3.6
	42.40	43.40	1.00	26.60	20.2
SA16-MET-04	43.40	44.10	0.70	18.60	11.0
	44.80	46.00	1.20	13.80	6.7
	46.00	47.00	1.00	4.64	2.1
SA16-MET-05	47.00	48.05	1.05	15.00	8.0
	52.50	53.50	1.00	2.10	3.7
SA16-MET-06	57.10	58.00	0.90	5.01	7.9
SA16-MET-07					
(El Jobo vein)	23.50	24.50	1.00	1.34	0.7
	24.50	25.50	1.00	0.12	0.5
	25.50	26.75	1.25	0.12	0.7
	26.75	27.90	1.15	24.20	66.9
SA16-MET-07	46.30	47.20	0.90	4.91	52.8
(San Albino vein)	47.20	48.50	1.30	1.90	2.5
	48.50	49.50	1.00	0.11	1.6
	49.50	50.50	1.00	27.50	69.0
AR-MET-01	73.15	74.40	1.25	2.85	8.7
AR-MET-02	87.00	88.00	1.00	4.33	1.9
	88.00	89.00	1.00	6.44	3.0
AR-MET-03	70.10	71.25	1.15	1.53	6.6
AR-MET-04	1.90	2.80	0.90	1.02	1.7
	2.80	3.75	0.95	5.03	6.0
AR-MET-05	0.00	1.10	1.10	4.55	9.7
AR-MET-06	3.90	4.90	1.00	1.80	2.1
AR-MET-07	1.50	2.50	1.00	7.12	16.6

AR-MET-08 7.30 8.10 0.80 9.51 55.3

Company's Qualified Person

John M. Kowalchuk, P.Geo, a geologist and qualified person (as defined under NI 43-101) has read and approved the technical information contained in this news release.

On behalf of the Board,

"Kevin Bullock"

Kevin Bullock, P.Eng.

CEO

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.

The TSX Venture Exchange has not reviewed and does not accept responsibility

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