Golden Band Resources Inc. Files NI 43-101 Technical Report

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VANCOUVER, Aug. 4, 2016 - Golden Band Resources Inc. ("Golden Band" or the "Company") (TSXV (NEX Board): GBN.H) announces that further to the news releases dated May 1, 2015 and July 7, 2015, it has filed a technical report dated August 1, 2016 entitled NI 43-101 TECHNICAL REPORT JOLU PROJECT AREA (the "Technical Report") prepared by Frank Hrdy, P. Geo., Eugene Puritch, P. Eng, and Mike Yakimchuk, P. Eng, all independent Qualified Persons under National Instrument 43-101 ("NI 43-101").

At the time of writing this report all exploration activity on the Jolu Project is on hold and the infrastructure is on care and maintenance due to economic factors. Subject to court approval, Procon Resources Inc. or its nominee is expected to acquire the shares of Golden Band on August 12, 2016 (see news release of July 22, 2016).

The Technical Report:

A number of named prospects are still considered to have significant potential to lead to a new discovery, namely:

- Decade gold deposit down-plunge and along strike extensions;
- Rod Zone Extension (Pam, Blindman and East Zones);
- Star – Kahn Structural Trend;
- Pointy Lake and Thin Lake Structures;
- Blindman Structures;
- Soil Anomaly Target A, B, C.

NOTE: THERE ARE NO CURRENT MINERAL RESOURCES IN THE JOLU PROJECT AREA.

QP Conclusions and Recommendations:
The Decade gold deposit is the most advanced exploration target on the Jolu Project at present and the last drill program conducted in 2014 indicates good potential to establish a significant mineralized zone if additional drilling focuses on expanding the know extents of the gold mineralization. A database exists and includes all mine workings, topography, surface trenching, surface sampling, underground and surface drill holes and sample results all converted to UTM grid coordinates. There is also recommendations for a 815 m (6-hole) surface drill program designed to test for:

1. The possible existence of additional higher grade mineralization down-plunge and beneath the existing mine workings;
2. The possible existence of an extension to higher grade mineralization recently intersected in drill hole DC-60-14;
3. The possible existence of an extension to higher grade mineralization recently intersected in drill hole DC-64-14.

Once this proposed drill program is completed, and if it is successful, a geological model and resource estimation should be completed. The geological model and resource estimate would serve as a foundation to guide future drill programs with the goal to outline a mineral reserve.

The most notable historic mineral prospects are the Rod Structural Zone and the Kahn-Star Structural Zone. These were extensively drill tested at shallow depths, generally under 100 m depth, in the 1980's. Significant but localized areas of mineralization were identified at various locations along their strike length. All of these areas have mineralization that is open at depth, along strike and to some extent, internally.

Regardless of what targets are chosen (with the exception of the Decade deposit), the existing drill data will need further compilation and brought into a usable geological database for the creation of new sections and plans. The historic logging was done by a variety of individuals and using a variety of longhand and early

stage computerized logging forms; therefore, translation of the logs into something more coherent will be required. The level of detail need not be onerous, but consistency and usability of the updated information is an absolute requirement. Ground checking of old drill sites and proper tie-in of the Blindman grid should also be undertaken. It is understood that most of the drill sites will be unrecognizable but those that can be identified should be located more accurately.

The other two areas of interest include the Pointy Lake and Thin Lake features. Although neither area has yielded any economically significant mineralization, the limited drilling to date has identified significant structural zones accompanied by ribbony quartz and anomalous gold values. The exact orientation and dimensions of these target areas are unknown at this time due to the constraints of limited drill information. Because of the limited information available and their admittedly tenuous on strike length with known mineralization in the vicinity of the Tamar Zone, these zones remain prospective early stage drill targets.

The most prospective drill targets (besides the Decade deposit) from an immediate exploration point of view would be the Pam, Blindman, East Zone (Rod Zone Structural Trend). The best of these from the perspective of grades and proximity to the tailings pond area is the Pam Zone.

Please refer to the Technical report, which is available under the Company's profile at www.sedar.com for further details.

Frank Hrdy, P. Geo., a Geologist of CanMine Consultants and an independent consultant to the Company, is the Qualified Person as defined in NI 43-101 for this disclosure and has reviewed and approved the scientific and technical information contained in this release.

The technical reports for the Company's other Material Properties (the Jolu Area and Greywacke properties) have been issued.

About Golden Band:

Golden Band Resources Inc. is a former gold producer operating in the La Ronge gold belt in northern Saskatchewan and is listed on the NEX Board of the TSX Venture Exchange in Canada under the symbol GBN.H. Commercial production was declared on April 1, 2011. The Company has suspended mining operations (see news release of June 30, 2014); but has been exploring the La Ronge Gold Belt since 1994 and has assembled a land package of 870 km^2, including 13 known gold prospects and five former producing mines, being Jolu, Decade, Star Lake, EP and Komis. On April 15, 2016, the Company filed a Notice of Intention to make a Proposal to its Creditors under section 50.4 of the Bankruptcy and Insolvency Act (Canada) to assist its restructuring efforts (see news release of April 15, 2016). On July 22, 2016, the Bankruptcy and Insolvency Act proposal by Golden Band to its creditors was approved by creditors (see news release of July 22, 2016).

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 the updated technical reports, operational plans, restructuring plans, estimates and costs of production, and other 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 actual results of operations, current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, cost overruns, general economic, market or business conditions, 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.

Neither 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.

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