

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

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VANCOUVER, Aug. 10, 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 with an effective dated June 1, 2016 entitled "NI 43-101 Technical Report and Resource Update, Greywacke Lake Project, Saskatchewan, Canada" (the "Technical Report") prepared by Frank Hrdy, P. Geo., Eugene J. 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 the infrastructure is on care and maintenance due to economic factors. 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). On July 22, 2016, the Bankruptcy and Insolvency Act proposal by Golden Band to its creditors was approved by creditors. (See below). 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:

The Greywacke Lake project is comprised of 15 claims totalling 5,786 hectares and is part of the La Ronge South Gold 50/50 Joint Venture between Masuparia and [Golden Band Resources Inc.](#), Masuparia is the operator. The Property is accessed by Provincial Highway 102, which runs from La Ronge to Reindeer Lake and passes approximately 5 km northwest of the property, from which point a recently upgraded 11 km access road leads to the recently completed bulk sample open pit and camp and core storage on Greywacke Lake.

QP Conclusions and Recommendations:

The updated resource estimate for the Greywacke North deposit is estimated to contain an Indicated Mineral Resource of 255,500 tonnes grading 9.92 g/t Au at a cut-off of 5 g/t Au over a minimum horizontal width of 2.0 metres. An additional 59,130 tonnes grading 7.42 g/t Au is classified as inferred.

The Resource Estimate for the Greywacke North Gold Deposit with a 33 g/t Au Cap Grade is:

5 g/t Au Cut-Off	Tonnes (t)	Grade g/t Au	In-Situ Au Ounces
Indicated	255,500	9.92	81,500
Inferred	59,130	7.42	14,100

Note: This mineral resource has been estimated to conform to NI 43-101 Standards of Disclosure for Mineral Projects and was prepared by Mr. Frank Hrdy P.Geo., who also serves as an independent Qualified Person (QP) as defined under NI 43-101. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. It is noted that no specific issues have been identified as yet.

2. The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.

3. The mineral resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

4. The 5.0 g/t AuEq resource cut-off grade was derived from the April 30/16 two year trailing average Au price of US\$1,197/oz, US\$/C\$ exchange rate of 0.817, 90% process recovery, C\$45/t process cost, C\$125/t mining cost and C\$35/t G&A cost.

Please refer to the Technical report, which is available under the Company's profile at www.sedar.com or the Company's website, for further details including Estimation Method and QA/QC and Data Verification overview.

Frank Hrdy, P., Geo, a Geologist of CanMine Consultants, 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 news release.

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 km², 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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