Vancouver, BC / TheNewswire / October 6, 2016 - Golden Reign Resources Ltd. (TSX-V: GRR)(the "Company" or "Golden Reign") is pleased to report additional results from grade-control drilling within the proposed West Pit on its wholly-owned San Albino Gold Deposit located in Nueva Segovia, Nicaragua.

The grade-control drill program yielded numerous high-grade intersections. Highlights from the remaining drill holes include:

- 3.0 metres of 38.38 g/t Au and 43.6 g/t Ag
- 3.0 metres of 27.10 g/t Au and 36.2 g/t Ag
- 4.0 metres of 19.43 g/t Au and 26.6 g/t Ag
- 3.0 metres of 22.07 g/t Au and 38.5 g/t Ag
- 3.0 metres of 20.40 g/t Au and 32.8 g/t Ag
- 5.0 metres of 6.87 g/t Au and 15.7 g/t Ag
- 2.0 metres of 16.10 g/t Au and 33.9 g/t Ag
- 2.0 metres of 12.25 g/t Au and 20.9 g/t Ag
- 3.0 metres of 7.41 g/t Au and 14.8 g/t Ag

Note: All grades presented are uncut and all thicknesses are core length. All holes are vertical. The veins are shallow dipping. No top cut has been applied. To see a table of the complete drill results, please visit our website at: www.goldenreign.com.

These results are in addition to a number of high-grade intersections which were previously reported (see news release dated September 8, 2016).

The grade control, Reverse Circulation (RC) drilling at San Albino's West Pit consisted of 87 vertical drill holes totaling 1,581 metres (see attached map). This closely spaced RC drill program:

-confirmed grade and structural continuity of the mineralization

-extended the mineralization along strike and at depth, resulting in the expansion of the initial pit boundaries

-confirmed that the area between two smaller starter pits is also mineralized, suggesting that the pits may be combined into a single, larger open-pit

-provided greater definition of the San Albino mineralized zone, with drill intercepts returning higher grades and wider thicknesses than those represented in its Preliminary Economic Assessment Report (PEA) resource estimate and model (available on the Company's website and SEDAR)

-resulted in the discovery of another mineralized zone, previously interpreted as irregular branching of the main mineralized zone

Grade and Structural Continuity

The close-space drilling, approximately 10 metres by 10 metres apart and to a vertical depth of 20 metres, was designed to define the grade and distribution and confirm grade continuity within the area proposed for exploitation during the first stage of open-pit mining.

In all, 79 of the 87 of the drill holes (91%) intersected mineralization:

- 58 drill holes (67%) intersected mineralization above the 1.0 g/t Au cut-off grade
    - these holes average 2.4 metres of 8.95 g/t Au and 14.9 g/t Ag (or 9.11 g/t AuEq, using a Ag:Au ratio of 97:1 for the oxide zone as defined in the PEA)

- the highest grade interval returned values of 82.50 g/t Au and 74.7 g/t Ag over 1.0 metre

- 4 drill holes intersected voids, 2 of which also intersected mineralized zones above the cut-off grade

- 21 drill holes were mineralized but under the cut-off grade

- 6 drill holes, all of which were located on the periphery of the known mineralized zones and designed to test the pit limits, returned below 0.1 g/t Au

Results from the RC holes have previously been verified with diamond drill holes.

Possible Expansion of Proposed Initial Pit

Drilling has extended the mineralization along strike and at depth, resulting in the possible outward expansion of the existing pit boundaries. Further, it suggests that the mineralization may still be open in two directions.

Initial plans considered the development of two smaller pits, representing the first 6 to 12 months of open-pit mining activity. Drilling in the area between the two modelled pits, situated roughly 39 metres apart, has confirmed the continuity of the mineralization and suggests that the two smaller pits may be merged into one larger pit (see news release dated September 8, 2016). Results from this intermediate area include:

- 2.0 metres of 21.38 g/t Au in hole SA16-RC-23

- 6.0 metres of 4.47 g/t Au in hole SA16-RC-42

- 2.0 metres of 15.24 g/t Au in hole SA16-RC-43

San Albino Mineralized Zone Defined and Extended

A significant linear zone of high-grade mineralization has been identified in the 6 months' pit. Drilling intercepts of the San Albino zone were thicker and significantly higher grade than average, including:

- 3.0 metres of 38.38 g/t Au in hole SA16-RC-61

- 4.0 metres of 19.43 g/t Au in hole SA16-RC-62

- 3.0 metres of 20.40 g/t Au in hole SA16-RC-63

- 4.0 metres of 37.70 g/t Au in hole SA16-RC-01 (see news release dated September 8, 2016)

indicating a thick seam of gold mineralization along the dip of the San Albino structure.

Testing of the modelled pits limits by both core and RC drilling has demonstrated the strong possibility that the San Albino mineralized zone may extend to the northeast (along strike) and northwest (along dip). Previously reported drill holes (see news releases dated June 16 and September 8, 2016) that support this theory are: SA16-MET-43 returned 4.55 metres of 8.57 g/t Au; SA16-MET-44 returned 7.05 metres of 5.29 g/t Au; SA16-RC-22 returned 3.0 metres of 7.06 g/t Au; and, SA16-RC-02 returned 1.0 metre of 2.75 g/t Au. Golden Reign believes that the zone may be extended down-dip approximately 70 metres to connect the larger, third modelled pit with the initial two open-pits (see insert on attached map).

New Zone Confirmed - El Jobo Zone

Closely spaced grade-control drilling intersected and provided definition of a second, parallel, near-surface zone of mineralization. Previously, this zone was interpreted as a branch of the main, San Albino, mineralized zone. Several drill holes intersected both zones, with seven RC holes reporting results above the cut-off grade (1.0 g/t Au):

	El Jobo Zone					San Albino Zone				
Drill Hole #	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)

SA16-RC-04	0.0	1.0	1.0	2.45	4.3	18.0	19.0	1.0	6.96	4.3
SA16-RC-09	0.0	1.0	1.0	1.12	5.1	7.0	10.0	3.0	7.41	14.8
						including 2.0 m of 10.39 g/t Au and 19.1 g/t Ag				
SA16-RC-11	0.0	2.0	2.0	3.17	7.3	9.0	13.0	4.0	19.19	30.9
						including 2.0 m of 35.40 g/t Au and 52.0 g/t Ag				
SA16-RC-24	0.0	4.0	4.0	3.01	7.6	8.0	11.0	3.0	16.27	41.9
						including 2.0 m of 22.25 g/t Au and 51.0 g/t Ag				
SA16-RC-25	0.0	1.0	1.0	7.33	8.6	4.0	7.0	3.0	1.38	2.2
SA16-RC-42	0.0	6.0	6.0	4.47	6.9	17.0	18.0	1.0	7.05	10.7
SA16-RC-70	0.0	11.0	11.0	2.82	6.1	17.0	18.0	1.0	1.13	1.1
	including 1.0 m of 17.80 g/t Au and 40.5 g/t Ag									

QA&QC Procedures

The Company followed industry standards in its QA&QC procedures. A certified standard sample, or a blank or a field duplicate sample is inserted every 10 samples before the set of samples are sent to the Laboratory. This procedure is applied to all drill and trench samples.

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. Mr. Kowalchuk is a senior geologist consulting to the Company.

On behalf of the Board,

"Kevin Bullock"

Kevin Bullock, P.Eng.

CEO

About Golden Reign:

Golden Reign Resources Ltd. is a publicly listed (TSX-V: GRR) mineral exploration company engaged in exploring the San Albino-Murra Property and the El Jicaro Property, both of which are located in Nueva Segovia, Nicaragua.

The Company's prime objective is to bring its San Albino Gold Deposit into production quickly and efficiently, building cash flow to further advance a number of its other highly prospective exploration targets.

The Company's land package comprises 13,771 hectares (138 km2) of highly prospective ground. Hundreds of historical mines and workings exist within the Corona de Oro Gold Belt, which is approximately 3 kilometres wide by 20 kilometres long and spans the entirety of the Company's land package.

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.

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Figure 1.

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