

Sunridge Gold Corporation: Receives Final Payments for Asmara Project, Eritrea

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Vancouver - [Sunridge Gold Corp.](#) (the "Company" or "Sunridge") advises that the second and final instalment of US\$7.33 million has been received from Sichuan Road & Bridge Mining Investment Development Corp. Ltd. for the purchase of the Company's 60% interest in the Asmara Mining Share Company. In addition, the Company has also received the final accrued interest payment from the Eritrean National Mining Corporation.

Once the obligations of the Company have been settled the Board of Directors will determine and announce the amount and timing of the second and final return of capital the ("Second Distribution") to shareholders and the planned date of the dissolution of the Company.

The Second Distribution will be paid to its shareholders of record (the "Record Date Shareholders") on May 18, 2016 (the "Record Date"). The Company's share register was closed on the Record Date.

Record Date Shareholders include registered shareholders and beneficial shareholders. Beneficial shareholders have their shares on deposit with a stock broker, who in turn hold the shares with a depository such as CDE, CEDE through DTCC, and it is those depositories who are the Record Date Shareholders. Sunridge shares have continued to trade on the OTCQB marketplace and will continue to trade in that marketplace until the Company is dissolved. When Sunridge announces the timing and amount of the Second Distribution, it will file a corporate action notice with the United States Financial Industry Regulatory Authority (FINRA), not less than ten days before the Second Distribution date, so that the beneficial shareholders of the shares held with DTCC on the payment date will be paid the Second Distribution through DTCC.

For additional information on the Company visit our website at www.sunridgegold.com.

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