

SPOKANE, Wash., Nov. 01, 2016 (GLOBE NEWSWIRE) -- Goldrich Mining (OTCBB:GRMC) ("Goldrich" or the "Company") is pleased to announce that Mr. Nicholas Gallagher has joined the Company's board of directors, effective immediately.

Mr. Gallagher brings a strong track record of diverse business experience to the board of directors. He obtained a Bachelor of Law degree from the University of Newcastle in the 1990's and then became a qualified solicitor of the Supreme Court of England and Wales. In 2000, Mr. Gallagher co-founded Powerscourt Capital Partners, a niche investment firm that managed funds of high net worth individuals throughout Europe. After Powerscourt was acquired in 2004, Mr. Gallagher incorporated NGB Capital, where he continues to oversee personal and syndicated private equity investments throughout Europe and the United States.

"On behalf of Goldrich I would like to welcome Nick to the team," stated Company Chairman of the Board Mr. William Orchow. "His expertise in the European financial markets and his business experience will further strengthen our board of directors."

About Goldrich Mining

Goldrich Mining (OTCBB:GRMC) is a U.S. based resource company focused on developing the Chandalar gold district in Alaska, USA. The Company controls a land package spanning 23,000 acres of highly prospective gold targets and historic mines. Goldrich is focused on building shareholder value by monetizing placer assets, generating non-dilutive funds, and working towards building a gold mine at Chandalar.

For additional information regarding [Goldrich Mining Company](#) or this news release, please contact President and CEO Mr. William Schara via telephone at (509) 768-4468 or visit www.goldrichmining.com.

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward looking statements concern use of proceeds and potential exercise of the warrants. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "does not expect", "is expected", "anticipates", "anticipates", "does not anticipate", "plans", "estimates", "intends", "stating that certain actions, events or results may", "could", "would", "might", "should", "will", "be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation:

- *risks related to our ability to continue as a going concern being in doubt;*
- *risks related to our history of losses;*
- *risks related to our outstanding gold forward sales contracts and notes;*
- *risks related to need to raise additional capital to fund our exploration and, if warranted, development and production programs;*
- *risks related to our property not having any proven or probable reserves;*
- *risk related to our limited history of commercial production;*
- *risk related to operating a mine;*
 - risk related to accurately forecasting production;*
- *risks related to our dependence on a single property – the Chandalar property;*
- *risks related to climate and location restricting our exploration and, if warranted, development and production activities;*
- *risks related to our mineralization estimates being based on limited drilling data;*
- *risks related to our exploration activities not being commercially successful;*
- *risks related to actual capital costs, production or economic return being different than projected;*
- *risk related to our joint venture arrangements;*
- *risks related to mineral exploration;*
- *risks related to increased costs;*
- *risks related to a shortage of equipment and supplies;*
- *risk related to fluctuations in gold prices;*
- *risks related to title to our properties being defective;*
- *risks related to title to our properties being subject to claims;*
- *risks related to estimates of mineralized material;*
- *risks related to government regulation;*
- *risks related to environmental laws and regulation;*

- risks related to land reclamation requirements;
- risks related to future legislation regarding mining laws;
- risks related to future legislation regarding climate change;
- risks related to our lack of insurance coverage for all risks;
- risks related to competition in the mining industry;
- risks related to our dependence on key personnel;
- risks related to our executive offices not dedicating 100% of their time to our company;
- risks related to potential conflicts of interest with our directors and executive officers;
- risks related to market conditions; and
- risks related to our shares of common stock.

This list is not exhaustive of the factors that may affect our forward-looking statements. Some of the important risks and uncertainties that could affect forward-looking statements are discussed in the Company's latest Annual Report on Form 10-K and Quarterly Report on Form 10-Q and other documents filed with the U.S. Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. We caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. We disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events, except as required by law.