

Golden Reign Resources Limited: Announces Brokered Private Placement

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Vancouver, January 5, 2017 - [Golden Reign Resources Ltd.](#) (TSX-V: GRR) (the "Company" or "Golden Reign") is pleased to announce that it has entered into an agreement regarding a brokered private placement offering (the "Offering") of common shares (the "Common Shares") of the Company. Golden Reign with Beacon Securities Ltd. ("Beacon"), as lead agent and book-runner, and PI Financial Corp. (collectively with Beacon, the "Agents"), have agreed that up to 8,454,545 Common Shares will be offered on a commercially-reasonable efforts agency basis at a price of \$0.22 per Common Share (the "Issue Price") for gross proceeds of up to \$1,860,000.

The securities to be issued under the Offering will be offered by way of private placement in each of the Provinces of Canada and such other jurisdictions as may be determined by the Company, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws.

The net proceeds from the Offering will be used for working capital, general corporate purposes and to accelerate exploration on targets outside of the San Albino area.

The closing of the Offering is expected to occur on or about January 24, 2017 (the "Closing Date") and is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a four month hold period from the Closing Date in accordance with applicable Canadian securities laws.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

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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