

Golden Reign Resources Ltd. Closes Second and Final Tranche of Non-Brokered Private Placement Offering

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Vancouver, January 11, 2017 - [Golden Reign Resources Ltd.](#) (TSX-V: GRR) (the "Company" or "Golden Reign") is pleased to announce that it has closed the second and final tranche of its previously announced non-brokered private placement (the "Offering") consisting of 12,716,605 common shares at a price of \$0.22 per share to raise gross proceeds of \$2,797,653. In connection with the second tranche of the Offering, the Company has agreed to pay finder's fees of \$107,761 cash and 517,326 warrants priced at \$0.22 per share exercisable for a period of eighteen (18) months. The common shares issued pursuant to this private placement are subject to a four month hold period. The second tranche of the Offering and payment of the finder's fees have been accepted by the TSX Venture Exchange.

In aggregate, Golden Reign has issued 19,898,180 common shares at a price of \$0.22 per share under the Offering, for gross proceeds of \$4,377,599. Due to demand from investors the Offering was increased from \$2.1 million to \$4.3 million.

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.

Insider Participation in Offering

[Marlin Gold Mining Ltd.](#) and Abraham Jonker participated in the private placement by subscribing for an aggregate of 3,876,286 common shares for aggregate proceeds of \$852,783. The participation by the insiders and/or directors is considered a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 as neither the fair market value of the units issued to, nor the consideration paid by, the related parties exceeded 25% of the Company's market capitalization.

On behalf of the Board,

"Kim Evans"
Kim Evans, CPA, CGA, President

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.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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