

Golden Reign Resources Ltd. Commences 2017 Exploration Program at Las Conchitas

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Vancouver, April 27, 2017 - [Golden Reign Resources Ltd.](#) (TSX-V: GRR)(the "Company" or "Golden Reign") is pleased to announce the commencement of its 2017 exploration program on its fully-owned San Albino-Murra Gold Property (the "Property") in Nueva Segovia, Nicaragua.

The 2017 exploration program comprises 2,150 metres of trenching and up to 2,000 metres of drilling, all within the Las Conchitas area of the Property (see attached map). The program is intended to outline and further define near-surface high-grade mineralization at Las Conchitas that is potentially open-pittable. Golden Reign aims to accelerate the development of a gold camp hosting multiple high-grade, open-pittable deposits.

Las Conchitas is located immediately south of the Company's high-grade San Albino Gold Deposit which contains Indicated Resources of 95,000 ounces gold equivalent at 8.47 g/t and Inferred Resources of 805,000 ounces gold equivalent at 7.43 g/t (see news release dated January 7, 2013), and is situated near the southern end of the Corona de Oro Gold Belt, a 3 kilometre wide by 20 kilometre long corridor bearing hundreds of historical mines and workings.

This program continues exploration activities initiated in 2011 that identified at least seven highly mineralized structures within the Las Conchitas area, with strike lengths ranging from 500 to 1,500 metres, all located within a 2.5 square kilometre area. To date, Golden Reign has completed significant trenching, covering 3,132 metres in 87 trenches. A small number of the most prospective trenching results have been tested by 18 holes drilled for 3,040 metres. Previous results from Las Conchitas include:

Drilling:

- INT13-03 21.3 metres grading 7.20 g/t Au and 14.2 g/t Ag (see news release dated September 11, 2013)
including 5.0 metres grading 28.45 g/t Au and 53.7 g/t Ag
- LC11-01 3.0 metres grading 62.96 g/t Au and 61.7 g/t Ag (see news release dated February 22, 2012)
- LC11-02 3.0 metres grading 12.01 g/t Au and 13.1 g/t Ag (see news release dated February 22, 2012)
- LC11-05 5.0 metres grading 8.63 g/t Au and 3.5 g/t Ag (see news release dated February 22, 2012)

Trenching:

- SAM12-TR11 7.0 metres grading 12.14 g/t Au and 28.4 g/t Ag (see news release dated February 25, 2013)
including 2.0 metres grading 38.09 g/t Au and 52,8 g/t Ag
- INT11-TR01 8.2 metres grading 20.64 g/t Au and 26.87 g/t Ag (see news release dated April 12, 2011)
- INT11-TR03 12.8 metres grading 16.05 g/t Au and 9.9 g/t Ag (see news release dated April 12, 2011)
including 3.0 metres grading 40.97 g/t Au and 23.7 g/t Ag

2017 Trenching

A two-staged trenching program totaling approximately 2,150 metres is intended to provide further

information on the size and grade of existing open-pittable targets, and identify additional near-surface mineralized zones.

The first stage of work, consisting of 21 trenches totaling approximately 1,050 metres, is designed to expand on mineralization previously intersected by drilling and trenching. Additionally, the trenching will test for mineralization within the host phyllites where previous sampling confirmed that gold is not restricted solely to the mineralized quartz veins but is distributed within the host rock containing quartz stringers and fragments. Values from trench LC11-TR-26 phyllites with quartz fragments reported 18.0 metres of 3.40 g/t Au and 5.8 g/t Ag (see news release dated September 17, 2012). This style of mineralization produces significantly thicker zones, offering greater tonnage potential.

One of the primary goals of the trenching program is to follow up gold soil anomalies which returned extremely high-grade values. These anomalies are enclosed within a continuous 20 ppb (0.02 g/t) gold contour. Values greater than 5 ppb gold are considered anomalous. Examples of three such anomalies are:

- Cruz Grande anomaly - 420 metre by 160 metre soil anomaly with a single high gold-in-soil point value in the core of the anomaly of 13.0 ppm (13.0 g/t) Au
- Rio Jicaro anomaly - 1,000 metre by 170-metre-wide soil anomaly, where the Company projected two mineralized structures with gold-in-soil point values of 2.81 ppm (2.81 g/t) Au and 3.27 ppm (3.27 g/t) Au
- Rosibel anomaly - 700 metre by 340 metre soil anomaly with gold-in-soil point values of 14.3 ppm (14.3 g/t) Au, 2.69 ppm (2.69 g/t) Au and 1.98 ppm (1.98 g/t) Au

The Rosibel Vein is one of the primary targets. Follow-up geologic mapping and trenching identified the surface exposure of a mineralized structure which returned grab samples up to 18.30 g/t Au and 40.1 g/t Ag, as well as a channel sample returning 2.0 metres of 139.44 g/t Au and 115.0 g/t Au (EXP13-Rosibel).

The second stage of work, comprising of an additional 21 trenches totaling approximately 1,100 metres, is designed to further test and confirm the strong nature of gold mineralization along a highly prospective mineralized structural corridor.

2017 Drilling

Positive trenching results will be rapidly followed by exploratory drilling, totaling approximately 2,000 metres, to test the most promising targets at depth. Drill holes are anticipated to be shallow (less than 100 metres) to target open-pittable mineralization.

El Golfo

In addition, the Company also plans to carry out a preliminary exploration program at the historic El Golfo mine area on its wholly-owned El Jicaro Concession, which is situated directly south and contiguous to Las Conchitas. Exploration activities will include soil sampling and limited trenching.

QA&QC Procedures

The Company follows 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 will be 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.

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