

Golden Ridge Resources Drills 60.27m of 2.60 g/t AuEq at the Hank Project in BC's Golden Triangle

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KELOWNA, Dec. 12, 2017 - [Golden Ridge Resources Ltd.](#) ("Golden Ridge" or the "Company") (TSXV:GLDN) is pleased to report the second batch of assay results from its 2017 drill program at the Hank Property ("Hank" or the "Property") in northwestern British Columbia, Canada. HNK-17-008 returned 2.60 g/t AuEq over 60.27 meters, HNK-17-007 returned 1.05 g/t AuEq over 78.23m within a broader intercept of 0.73 g/t AuEq over 201.48 meters and HNK-17-006 returned 1.04 g/t AuEq over 60.95 meters with a broader intercept of 0.63 g/t AuEq over 210.31 meters.

Hank Project 2017 Drill Plan Map

Hank Project Cross-Section A-A'

Hank Project Cross-Section B-B'

Holes 4-6 represent a 150-meter step-out along strike from holes 1 and 2 (previously reported on November 8, 2017), while holes 7 and 8 (results from 9 pending) represent a >1.1 km step-out.

Although unknown at this time, cross-sections demonstrate the intercepts to be near to true widths, as correlations between holes show the mineralized shear zones to be roughly perpendicular to the hole directions.

Drilling Highlights:

- Consistent grade and continuous shear zone hosted mineralization between holes.
- Mineralization has now been intersected over a 1.1 km strike length in the Lower Alteration Zone ("LAZ").
- Coarse visible gold observed in HNK-17-008 (111.07–111.87m, 133 g/t Au)
- Significant Au-Ag-Pb-Zn grades surround the high-grade veins, resulting in long mineralized intercepts in each hole.
- Although unknown at this time, cross-sections suggest the intervals reported to be near true widths.
- Assays are pending for HNK-17-009 where a newly discovered mineralized intrusion was intersected, with strongly altered volcanic rock along its contact, potentially representing a causative intrusion for the LAZ mineralization.
- Analytical results for the LAZ demonstrate that the grades increase toward its hanging wall contact, as opposed to the Upper Alteration Zone (UAZ) where the strongest grades occur at the footwall contact.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/1a7bd2a5-0cd2-4213-baea-81f25de9b108>

Table 1 - Hank 2017 LAZ Drill Holes HNK-17-004 – HNK-17-008: Significant Intercepts

Hole Length (m)	Hole ID	From (m)	To (m)	Interval (m)	AuEq* (g/t)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	AuEq x Interval (gm/t)
235.00	HNK-17-004	94.79	168.27	73.48	0.52	0.28	5.8	0.08	0.17	38
	incl.	116.50	117.00	0.50	10.60	1.53	58.5	3.22	9.35	
	HNK-17-005	96.00	261.00	165.00	0.47	0.28	4.0	0.06	0.15	78
	incl.	130.00	154.00	24.00	0.76	0.22	6.6	0.20	0.49	
263.35	incl.	137.41	137.75	0.34	24.62	2.00	181.0	10.65	20.50	
	incl.	184.10	257.38	73.28	0.69	0.48	5.4	0.06	0.14	
	incl.	217.63	257.38	39.75	1.02	0.72	8.0	0.09	0.21	
	HNK-17-006	119.00	163.37	44.37	0.50	0.24	3.6	0.14	0.20	
419.40	AND	206.05	416.36	210.31	0.63	0.45	5.1	0.03	0.14	132
	incl.	206.05	267.00	60.95	1.04	0.65	8.9	0.05	0.35	
	incl.	209.11	209.66	0.55	38.89	13.95	469.0	0.65	22.50	
	incl.	279.20	299.00	19.80	1.02	0.86	4.7	0.03	0.12	
410.26	HNK-17-007	16.20	217.68	201.48	0.73	0.41	3.3	0.10	0.32	147
	incl.	63.39	119.00	55.61	0.87	0.53	3.5	0.02	0.40	
	incl.	139.45	217.68	78.23	1.05	0.54	4.9	0.21	0.46	
	incl.	158.00	172.93	14.93	1.76	0.51	8.4	0.63	1.13	
334.37	incl.	184.63	185.91	1.28	26.17	22.00	114.7	1.20	2.82	
	incl.	210.66	214.60	3.94	2.20	0.23	8.4	0.98	1.89	
	AND	292.41	318.30	25.89	0.55	0.29	2.5	0.08	0.26	
	HNK-17-008	52.73	113.00	60.27	2.60	2.14	6.9	0.11	0.45	157
	incl.	67.85	87.75	19.90	1.76	0.81	7.1	0.17	1.09	
	incl.	111.07	111.87	0.80	137.80	133.00	263.0	1.38	0.69	110
	AND	170.00	181.55	11.55	0.91	0.40	14.5	0.13	0.34	

*Gold equivalent (AuEq) grades are calculated using 200 day moving average metal prices of: gold US\$1268/oz., silver US\$17.10/oz., lead US\$1.04/lb and zinc US\$1.28/lb. Gold equivalent grade is calculated as $AuEq (g/t) = Au (g/t) + Ag (g/t) * 0.013 + Pb (\%) * 0.562 + Zn (\%) * 0.692$. The factors for silver (0.013), lead (0.562) and zinc (0.692) will change depending on the metal price. The metal price numbers listed above were used to determine the conversion factors presented herein. Metal recoveries have not been applied in the gold equivalent calculation.

A single drill hole, HNK-17-003 was collared southwest of the 200/440 zone of the UAZ to test its down dip extension. The alteration, mineralization and veining present in the 200/440 zone was not intersected in HNK-17-003, however low-grade mineralization was encountered over several significant intercepts. It is interpreted the 200/440 zone plunges either vertically or to the east, which will be tested in 2018. In the LAZ, holes HNK-17-004 to HNK-17-008 have appreciable concentrations of lead and zinc associated with the gold and silver, whereas, gold and silver in HNK-17-003 from the UAZ does not have a base metal association.

Table 2 - Hank 2017 UAZ Drill Hole HNK-17-003: Significant Intercepts

Hole Length (m)	Hole ID	From (m)	To (m)	Interval (m)	AuEq** (g/t)	Au (g/t)	Ag (g/t)
274.62	HNK-17-003	46.15	85.65	39.50	0.24	0.23	1.07
	AND	116.13	140.51	24.38	0.15	0.13	0.83
	AND	193.00	247.19	54.19	0.27	0.24	1.71

**Gold equivalent (AuEq) grades are calculated using 200 day moving average metal prices of: gold US\$1268/oz. and silver US\$17.10/oz. Gold equivalent grade is calculated as $AuEq (g/t) = Au (g/t) + Ag (g/t) * 0.013$. The factor for silver (0.013) will change depending on the metal price. The metal price numbers listed above were used to determine the conversion factors presented herein. Metal recoveries have not been applied in the gold equivalent calculation.

A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/486868e3-c7cb-4db6-a3a9-573a76549c30>

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/848f3782-a81f-4cc1-a632-d1fb95557bf6>

Michael Blady, CEO of Golden Ridge stated: *"We are very pleased with the continuity of mineralization within the LAZ. To drill consistent grades between holes on each section over a strike length of 1.1 km is remarkable. Gaining an understanding of the controls on mineralization in the LAZ, including the discovery of a mineralized intrusion in HNK-17-009 gives Golden Ridge a major advantage over historical operators, which only sparsely tested the zone. We look forward to receiving the remainder of the results from the 2017 program."*

A drill plan view map, drill sections and select core photos are included in this news release and can be downloaded from [Golden Ridge Resources Ltd.](http://www.goldenridgeresources.com) website at: www.goldenridgeresources.com

QA/QC Procedures:

All drill core was logged, photographed, cut and sampled by Golden Ridge personnel. Prior to shipment to ALS Global's sample preparation facility in Terrace, BC, certified reference material standards, blanks and field duplicates were inserted at a ratio of approximately 1 in every 20 drill core samples. Samples were prepared in Terrace by crushing the entire sample to 70% passing -2mm, riffle splitting off 1kilogram and pulverizing the split to better than 85% passing 75 microns. After preparation in Terrace, the prepared pulps were shipped to ALS Global's analytical laboratory in North Vancouver, BC. The gold assays are determined by Au-AA26 fire assay method which reports results in parts per million (ppm) (equivalent to grams per tonne (g/t)). Any samples with a fire assay that report gold concentrations equal to or higher than 1.0 g/t Au are analysed by screen metallic method (Au-SCR24).

Base metal assays are first determined using the ME-MS41 method, which reports results as parts per million (ppm). All analyses that reach the overlimits of ME-MS41 are reanalyzed with an Ore Grade method. The analytical results are verified with the application of industry standard Quality Control and Quality Assurance (QA-QC) procedures.

Qualified Person:

C. Mark Rebagliati, P.Eng., a consultant to the Company, is a Qualified Person as defined under National Instrument 43-101 and has reviewed and approved the technical content of this news release.

About Golden Ridge Resources:

Golden Ridge is a TSX-V listed exploration company engaged in acquiring and advancing mineral properties located in British Columbia. Golden Ridge currently has an option to acquire a 100% interest in the 1,700-hectare Hank gold-silver-lead-zinc property located in the Golden Triangle district, approximately 140 kilometres north of Stewart, British Columbia. Golden Ridge may earn the 100% interest by performing \$1.7M of exploration work by the end of 2018.

For more information please contact:

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Cautionary Statement Regarding Forward Looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All

statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at <http://www.sedar.com/> for further information.

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