

Preliminary Metallurgical Testing Recovers 95.7% of the Gold at Las Conchitas

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VANCOUVER, Feb. 7, 2018 /CNW/ - Golden Reign Resources Ltd. (TSX-V: GRR) (the "Company" or "Golden Reign") positive gold metallurgical results from Las Conchitas area of its wholly-owned San Albino-Murra Property (the "Property") in Nueva Segovia, Nicaragua. The recent metallurgical test work was performed by Bureau Veritas Minerals – Metallurgical Division ("BV"), of Richmond, British Columbia, under the direction of John Fox, P. Eng., the Company's consulting metallurgist.

The recent metallurgical testing, consisting of combined gravity and cyanidation methods resulted in an average of:

- 95.7% gold and 68.5% silver recovery, from composite samples grading in average 8.70 g/t gold and 20.10 g/t silver.

The test work was conducted on three samples from the Mina Francisco (strike length ranges from 600 to > 1,000 metres), Mina Grande (strike length 600 metres) and Las Dolores (strike length >1,000 metres) zones, respectively, collected during a completed trenching program in the Las Conchitas area. All zones remain open in all directions. The testing objectives were to confirm that the mineralization is amenable to standard metallurgical methods and to provide preliminary information for economical evaluations of these zones.

The samples were composited for testing, based upon the grades and types of mineralization characteristic of the different zones. A quantitative visual analysis of the oxidized sample material revealed a composition of 70% quartz veins and 30% crumbly phyllite. Assays of the composite head samples ranged from 5.39 g/t gold to 11.30 g/t gold and from 9.2 g/t to 20.10 g/t silver.

Simple gravity concentration tests, following a 75µm grind and two stages of gravity concentration, returned gold recoveries ranging from 19.7% to 39.0%, averaging 30.3% recovery for the three composites. Gravity silver recoveries ranged between 27.1% and 38.6%.

The gravity tails were then leached by a cyanide solution for 48 hours using a carbon-in-pulp (CIL) test, with a cyanide concentration of 2.0g/L NaCN and an activated carbon concentration of 20g/L. These are preliminary results and no attempt has been made to optimize the test/leach conditions. All three composite samples responded similarly to CIL leaching, with gold extractions ranging from 57.8% to 72.9%, and silver extraction ranging from 38.6% to 52.5%.

The final results of the preliminary metallurgical testing, with gravity recovery followed by the cyanidation of gravity tailings, returned combined extractions ranging from 92.5% to 97.9% gold and 65.7% to 71.1% silver. These are excellent preliminary results and are comparable to those reported for the San Albino Gold Deposit (see news release March 27, 2014).

The positive results from this initial metallurgical test work is an important step in advancing the economics of the Las Conchitas project. The Company intends to continue with metallurgical studies of different lithological types of mineralized material in the Las Conchitas area with a goal to maximize concentrate grades and recoveries.

The southern Las Conchitas area hosts a number of high priority, clustered gold targets. Las Conchitas is situated 1.5 kilometres south of the San Albino Gold Deposit at the southwest end of Corona de Oro Gold Belt which, at 3 kilometres wide and 20 kilometres long, spans the Company's landholdings.

Exploration activities by the Company have identified at least seven highly mineralized structures within the Las Conchitas area with strike lengths ranging from 500 to over 1,000 metres, all located within a 2.5 square kilometre area. To date, Golden Reign has completed significant trenching, covering 4,300 metres in 134 trenches and exploration pits. A small number of the prospective trenching results have been tested by 18 holes drilled for 3,040 metres. Exploration results from Las Conchitas include:

Drilling:

INT13-03	21.3 metres of 7.20 g/t Au and 14.2 g/t Ag	(see news release dated September 11,
Including	5.0 metres of 28.45 g/t Au and 53.7 g/t Ag	
LC11-01	3.0 metres of 62.96 g/t Au and 61.7 g/t Ag	(see news release dated February 22, 2
LC11-02	3.0 metres of 12.01 g/t Au and 13.1 g/t Ag	(see news release dated February 22, 2
LC11-05	5.0 metres of 8.63 g/t Au and 3.5 g/t Ag	(see news release dated February 22, 2

Trenching:

SAM17-CATA-111 (Exp Pit)	1.0 metres of 138.20 g/t Au and 156.0 g/t Ag	(vertical)
SAM17-CATA-109 (Exp Pit)	1.3 metres of 13.80 g/t Au and 12.7 g/t Ag	(vertical)
SAM17-TR-22	1.5 metres of 10.20 g/t Au and 2.5 g/t Ag	(vertical)
SAM17-TR-21	0.9 metres of 66.50 g/t Au and 98.8 g/t Ag	(vertical)
SAM17-TR-27	2.0 metres of 13.80 g/t Au and 27.4 g/t Ag	(vertical)
EXP17-SAM12-TR-11	1.0 metres of 12.58 g/t Au and 11.2 g/t Ag	(vertical)
SAM17-TR-18	1.5 metres of 13.20 g/t Au and 6.5 g/t Ag	(vertical)
SAM17-TR20	1.8 metres of 13.00 g/t Au and 11.1 g/t Ag	(vertical)
SAM17-TR06 EXT	0.6 metres of 128.10 g/t Au and 94.2 g/t Ag	(vertical)
SAM17-TR06 EXT	1.7 metres of 8.88 g/t Au and 26.4 g/t Ag	(vertical)
SAM17-TR02	1.3 metres of 6.63 g/t Au and 6.8 g/t Ag	(vertical)
SAM12-TR11	7.0 metres of 12.14 g/t Au and 28.4 g/t Ag	(along dip)
including	2.0 metres of 38.09 g/t Au and 52,8 g/t Ag	
INT11-TR01	8.2 metres of 20.64 g/t Au and 26.87 g/t Ag	(along dip)
INT11-TR03	12.8 metres of 16.05 g/t Au and 9.9 g/t Ag	(along dip)
including	3.0 metres of 40.97 g/t Au and 23.7 g/t Ag	
LC11-TR 22	5.0 metres of 14.78 g/t Au and 21.1 g/t Ag	(along dip)
LC11-TR 23	4.0 metres of 5.35 g/t Au and 5.1 g/t Ag	(along dip)
LC11-TR 30	1.0 metres of 18.59 g/t Au and 4.4 g/t Ag	(along dip)
SAM-TR 04	1.0 metres of 87.57 g/t Au and 76.5 g/t Ag	(along strike)
LC11-TR 21	14.0 metres of 5.89 g/t gold and 11.8 g/t Ag	(along dip)
Rosibel Pit	1.5 metres of 29.30 g/t Au and 44.7 g/t Ag	(vertical)
Rosibel Pit	2.0 metres of 139.44 g/t Au and 115 g/t Ag	(along strike)

SAM13-TR 23	1.0 metres of 31.14 g/t Au and 318.0 g/t Ag; and (vertical)
SAM 12-TR 02	1.5 metres of 99.27 g/t Au and 26.7 g/t Ag (along dip)

Historical activities within the area comprise several relatively narrow adits and a number of shallow pits, where only a portion of the shallowly dipping mineralized zone was removed and processed. Sampling of select old workings indicate that significant gold values remain in the sidewalls of the workings. Underground channel sampling at Mina Francisco, consisting of 35 vertical samples over a 12.0 metre strike length, returned an average thickness of 1.56 metres grading 13.04 g/t gold and 22.7 g/t silver (see news release dated June 24, 2014), including:

- 2.0 metres of 33.35 g/t gold and 42.8 g/t silver (vertical)
- 2.0 metres of 26.45 g/t gold and 30.7 g/t silver (vertical)
- 2.0 metres of 23.87 g/t gold and 40.8 g/t silver (vertical)

Qualified Persons

John Fox, P.Eng, a metallurgist and qualified person (as defined under NI 43-101) has read and approved the technical information contained in this news release. Mr. Fox is a senior metallurgist, consulting to the Company. 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 prospective exploration targets.

The Company's land package comprises 13,771 hectares (138 km²) of prospective ground for gold and silver mineralization. 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 is spanned by the Company's land package.

Forward-Looking Statements: Some of the statements contained herein may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is based on certain expectations and assumptions, including the assumption that the Company's exploration program will be successfully completed, and are subject to known and unknown risks and uncertainties. Such forward-looking information is 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 information, including, without limitation, the risk that satisfactory exploration results will not be obtained, the risk that exploration results will not translate into the discovery of an economically viable deposit, 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.

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