

Golden Ridge Resources Releases Results of Petrographic Analysis on Williams Zone

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KELOWNA, British Columbia , April 05, 2018 (GLOBE NEWSWIRE) -- [Golden Ridge Resources Ltd.](#) ("Golden Ridge" or the "Company") (TSX-V:GLDN) is pleased to announce the results of a petrographic study from the newly discovered Williams Zone Cu-Au porphyry prospect at its Hank Property (the "Property") in northwest British Columbia. The Williams Zone was discovered by geologists in 2017 after following up on a Cu-Au soil anomaly in a heavily forested area of the Property. The petrographic study was carried out by Craig H.B. Leitch, Ph.D., P. Eng of Vancouver Petrographics Ltd. Dr. Leitch reported that the samples display evidence of a well-developed alkalic porphyry copper system with strong potassic alteration (K-Feldspar, Biotite, Hematite-after-Magnetite) and copper mineralization (Chalcopyrite-Bornite-Covellite-Digenite). Two rock types were defined by petrographic analysis; a potassic altered monzonite intrusive (Fig.1) and an intrusive/hydrothermal breccia (Fig. 2). Based on a previous ground magnetic survey completed in 2017, the circular breccia body is interpreted to be approximately 400 meters in diameter and field relations suggest the monzonite cross-cuts the breccia pipe.

Potassic altered monzonite intrusive. Chalcopyrite (cp) and bornite (bn; partly altered to blue covellite (cv) and digenite(dg)), within and proximal to quartz veinlet (QZ VN). Note sericitized plagioclase (PL) in groundmass of K-feldspar (Kf). Hematized magnetite (hm). Local carbonate (ca). Reflected light, uncrossed polars, field of view ~3 mm wide.

Intrusive/hydrothermal breccia. Matrix area rich in K-feldspar (Kf), chalcopyrite (cp) > pyrite (py), both partly after magnetite (mt). Secondary biotite partly altered to chlorite (bi/ch). Minor secondary quartz (qz). Reflected light, uncrossed polars, field of view ~3 mm wide.

A drill pad was constructed in the center of the magnetic anomaly and a winterized drill rig was left on the pad which will allow the Company to test to target early in the 2018 season. A minimum of 1500 meters of drilling is planned for the Williams Zone, with additional drilling contingent on results. Please see Golden Ridge's news release dated November 22, 2017 for more information on the Williams Zone.

Issuance of Options:

The Company further announces the granting, effective April 5th, 2018, of 2,000,000 options to directors, officers, employees, investor relation consultants and consultants of the Company in accordance with the terms of the Company's 10% rolling Stock Option Plan approved by shareholders on October 26, 2016. Each option is exercisable to purchase one common share of the Company at \$0.125 per share for a period of five years from the date of issuance.

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:

[Golden Ridge Resources Ltd.](#)

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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.

Fig. 1 is available at

<http://resource.globenewswire.com/Resource/Download/68f31848-20c6-4b8a-a024-2484ae66adb2>

Fig. 2 is available at

<http://resource.globenewswire.com/Resource/Download/6a5784b3-da49-4238-a502-fbaa7a77c064>

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