

Golden Ridge Resources Acquires Gold Project Near Bralorne

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KELOWNA, British Columbia, April 25, 2018 (GLOBE NEWSWIRE) -- [Golden Ridge Resources Ltd.](#) ("Golden Ridge" or the "Company") (TSXV:GLDN) is pleased to announce that it has signed an option agreement (the "Agreement") whereby Golden Ridge can acquire a 100% interest in the Royalle property (the "Royalle Property") located in British Columbia's prolific Bralorne mining camp, by incurring certain exploration expenditures and making cash and share payments over a four year period.

Royalle Property Location

About the Royalle Property*

From 1928 to 1971, the Bralorne and nearby Pioneer and King mines produced a total of 4.15 million ounces of gold from 7.9 million tons of ore, at an average head grade exceeding half-an-ounce per ton. Previous drilling on the Royalle Property focused on the numerous bedrock gold showings exposed at high elevations. Recent Aeromag, AeroTEM II and ZTEM heli-borne geophysical surveys have confirmed that government geology maps correctly interpreted the Cadwallader Break, the regional-scale fault structure responsible for gold mineralization at Bralorne, to be underlying Cadwallader Creek on the Royalle Property (Figure 1). Drill holes have now been planned to target the interpreted 2nd and 3rd order fault splays which branch off the Cadwallader Break, since it is these structures that host the high-grade gold-quartz veins at Bralorne.

CEO Michael Blady comments that, "The geological and structural setting of the Royalle Property is analogous to that of the nearby Bralorne** and Pioneer Mines**. The rocks which lie along the Cadwallader Break on the Royalle are similar to the serpentinites and Pioneer Greenstones hosting veins at Bralorne. Most of the arsenic and gold anomalies on the property appear to be associated with the contacts of serpentinites along the Cadwallader Break. We believe the Royalle Property has excellent potential for the discovery of a large tonnage high-grade gold deposit. An aggressive diamond drilling program is planned for the Fall/Winter of 2018 to test the targets outlined by our geological team, which are hidden beneath the alluvial valley cover."

The property is accessed via the all-season Lillooet-Pioneer road, making the property ideal for low-cost, year-round drilling. Golden Ridge will immediately begin the permitting process for a Fall/Winter diamond drilling program.

Tom Carpenter, P.Geo., of Discovery Consultants, Vernon, BC, is a consultant to the Company, and is the qualified person as defined by National Instrument 43-101, who has reviewed the preparation of the technical data in this news release.

About the Royalle Option Agreement

Under the terms of the Agreement, which is subject to TSX Venture Exchange ("Exchange") approval, Golden Ridge can earn 100% interest in the Royalle Property by issuing 480,000 common shares and \$160,000 in cash to the property vendors (the "Vendors") and by incurring exploration work on the Property of \$580,000 over the term of the agreement.

Share Payments

- 240,000 shares upon Exchange approval; and
- 240,000 shares 365 days from signing.

Cash Payments

- Cdn\$15,000 upon Exchange approval;
- Cdn\$15,000 on or before December 31, 2018;
- Cdn\$30,000 on or before December 31, 2019;
- Cdn\$50,000 on or before December 31, 2020;
- Cdn\$50,000 on or before December 31, 2021.

Exploration Requirements

- Cdn\$50,000 on or before December 31, 2018;
- Cdn\$100,000 on or before December 31, 2019;
- Cdn\$200,000 on or before December 31, 2020;
- Cdn\$230,000 on or before December 31, 2021.

There is a 2.5% NSR royalty in favour of the vendors or which 1% is purchasable by Golden Ridge for \$1.7 million any time prior to the commencement of commercial production. In addition, the Vendors will receive an additional \$150,000 on completion of a positive feasibility study and an addition \$250,000 upon achievement of commercial production.

The Vendors include non-arms’ length parties. Mike Blady is a director and the President and CEO of the Company and Chris Paul is the Company’s VP of Exploration as such related party considerations pursuant to Exchange Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”) will apply. The Company proposes relying on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction insofar as the transaction will involve interested parties will not exceed 25% of the Company’s market capitalization.

Cautionary Notes

**Historical information contained in this news release, maps or figures regarding the Company’s project or adjacent properties are reported for historical reference only and cannot be relied upon as a Company’s QP, as defined under NI-43-101 has not prepared nor verified the historical information.*

***This news release contains information about adjacent properties on which Colorado has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company’s properties.*

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 in the Hank property 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.

A photo accompanying this announcement is available at
<http://resource.globenewswire.com/Resource/Download/80dfa2fc-a829-4f8b-86f8-e8773ec9dc15>

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