

Golden Ridge Releases Results of 2018 IP Survey on the Williams Zone

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KELOWNA, Aug. 27, 2018 - [Golden Ridge Resources Ltd.](#) (TSX-V: GLDN) ("Golden Ridge" or the "Company") is pleased to report final results from a Phase I induced polarization ("IP") survey which was recently completed on the Company's Hank project, located in British Columbia's prolific Golden Triangle district. The IP survey was completed by Peter E. Walcott & Associates, based out of Vancouver, BC. Preliminary results from the survey were previously discussed in a Company news release on Aug 14, 2018. The IP survey successfully delineated a strong chargeability anomaly which is coincident with the porphyry mineralization drilled in the Williams Zone in 2018. Two 3km long IP lines were completed during the Phase I survey and the anomaly is open along strike to the north and south and at depth. See Figure 1 for a plan map showing the location of lines 0 and 200.

Plan Map

Line 200

Line 000

Line 200 was 3 kilometres in length and centered on the 2018 Williams Zone drilling, revealing an approximately 600 metre wide chargeability high (>30 mv/V and up to 40 mV/V in intensity) which correlates with the porphyry style mineralization encountered in the 2018 drilling. The chargeability anomaly expands to the northeast at depth. See Figure 2 for cross-section.

Line 0 was also 3 kilometres in length and parallel with line 200. The line was centered immediately southeast of the Williams Zone drilling and encountered a similar chargeability intensity anomaly, which is slightly deeper and offset to the southeast of the anomaly encountered on Line 200, suggesting the mineralization may plunge in that direction. See Figure 3 for cross-section. The chargeability anomaly on line 0 is on trend with the Lower Alteration Zone (LAZ) mapped on the other side of Hank Creek. Historic mapping ended on the southeast side of Hank Creek and the Williams Zone was not mapped historically. The new 2018 IP data suggests that the >3 kilometer long LAZ continues across Hank Creek and may connect with the Williams Zone. The LAZ is characterized by precious metal rich lead-zinc veins hosted within pervasive quartz-sericite-carbonate-pyrite altered volcanic rocks, which is a typical alteration assemblage flanking or overlying many alkalic porphyry systems in the Golden Triangle.

Due to the success of the Phase I survey in correlating chargeability values directly with porphyry mineralization, a second phase of IP surveying is scheduled to commence immediately, with additional lines planned to the northwest and southeast of the Phase I survey.

Drilling Results Update:

Complete assay results for batches of samples representing several holes following drill hole HNK-18-001 are expected within the next two week and will be released following review and QA/QC checks.

Qualified Person

Wade Barnes, P.Geo., is the Qualified Person as defined by National Instrument 43-101 who supervised the work program and preparation of the technical data in this news release.

About Golden Ridge

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.

ON BEHALF OF THE BOARD OF DIRECTORS OF
GOLDEN RIDGE RESOURCES LTD.

“Mike Blady”

Mike Blady
President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains required regulatory approvals, that the Company continues to maintain a good relationship with the local project communities. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management's Discussion and Analysis reports filed under the Company's profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Photos accompanying this announcement are available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/2afd14ae-9d3b-4433-a25f-62f698d083f4>

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