

Golden Ridge Resources Ltd. Drills 319 Meters of 0.42g/t Au 0.34% Cu and 2.20 g/t Ag (0.96 g/t AuEq1)

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Including 131 Meters of 0.68 g/t Au, 0.55% Cu and 3.34 g/t Ag (1.56 g/t AuEq1) in HNK-18-013 in the Williams Porphyry Zone

Mineralization Open Laterally and at Depth

KELOWNA, Nov. 28, 2018 - [Golden Ridge Resources Ltd.](#) (TSX-V: GLDN) ("Golden Ridge" or the "Company") is pleased to report assay results for the remaining drill holes on its Hank Project in BC's Golden Triangle District, which confirm a significant copper-gold porphyry discovery at the Williams Zone. HNK-18-013, drilled northeast of 2018 drill holes 1, 2 and 5, intersected 319 meters of 0.42g/t Au, 0.34% Cu and 2.20 g/t Ag (0.96 g/t AuEq1) including 131 meters of 0.68 g/t Au, 0.55% Cu and 3.34 g/t Ag (1.56 g/t AuEq1). HNK-18-007 was drilled from outside the Williams Zone to the southwest of hole 1 and entered mineralized, potassic altered monzonite at 427 meters, ending in mineralization at 603.50 meters (1980 feet, the maximum working depth for the Hydracore 2000 drill). New IP geophysical results show a strong correlation between chargeability and mineralization, indicating significant room for expansion of the Williams porphyry both laterally and at depth (Figure 1).

Highlights:

- HNK-18-013: 318.73 meters of 0.42g/t Au, 0.34% Cu and 2.20 g/t Ag (0.96 g/t gold equivalent¹) from 217.27 to 536.00 meters:
 - Including 130.89 meters of 0.68 g/t Au, 0.55% Cu and 3.34 g/t Ag (1.56 g/t gold equivalent¹) from 271.00 to 401.89 meters.
 - Including 98.30 meters of 0.74 g/t Au, 0.60% Cu and 3.35 g/t Ag (1.69 g/t gold equivalent¹) from 275.00 to 373.30 meters.
 - Including 40.00 meters of 0.84 g/t Au, 0.64% Cu and 3.28 g/t Ag (1.85 g/t gold equivalent¹) from 278.00 to 318.00 meters.
- HNK-18-007: 176.50 meters of 0.21 g/t Au, 0.20% Cu and 2.51 g/t Ag (0.54 g/t gold equivalent¹) from 427.00 to 603.50 meters:
 - Including 30.92 meters of 0.21 g/t Au, 0.33% Cu and 4.77 g/t Ag (0.77 g/t gold equivalent¹) from 432.08 to 463.00 meters.
 - Including 18.44 meters of 0.39 g/t Au, 0.26% Cu and 2.02 g/t Ag (0.81 g/t gold equivalent¹) from 577.30 to 593.44 meters.

Hole HNK-18-013 was collared northeast of previously released holes HNK-18-001, HNK-18-002 and HNK-18-005, beginning in a shoulder of phyllic altered volcanics and progressing west beneath a fault zone into strongly potassic altered, copper-gold-silver mineralized monzonite. The hole ended in mineralization with abundant potassic alteration at 568.45 meters. HNK-18-007 was collared outside of the Williams Zone, west of HNK-18-001, and drilled northeast through a shoulder of strongly phyllic altered volcanics and into potassic altered monzonite at 427 meters, with the potassic alteration and mineralization increasing with depth. The hole ended in mineralization at the maximum capability of the Hydracore 2000 drill.

Chris Paul, Vice President of Exploration for Golden Ridge, commented: *"We are very pleased with our initial progress on the Williams Zone. In a single season, Golden Ridge has taken the Williams Zone from a blind target to a significant discovery. Several of the 2018 drill holes ended in mineralization, leaving the system open at depth and laterally. We are very excited about the next phase of drilling which will utilize larger drill rigs and test the system in several directions. The final results of the 2018 IP survey have exposed a remarkably large chargeability anomaly that appears to extend laterally and below the Williams Zone. Going forward, the Company plans to focus its exploration on the Williams Zone, with an aggressive drill program planned for 2019 which aims to further outline the size and tenor of the Company's 2018 Cu-Au porphyry discovery."*

Table 1 – Williams Zone Significant Intersections

Length (m) Dip (deg)	Hole ID	From (m)	To (m)	Interval (m) ²	Au (g/t)	Cu (%)	Ag (g/t)	AuEq ¹ (g/t)
568.45 -60°	HNK-18-013	84.80	99.00	14.20	0.15	0.10	4.59	0.36
	including	86.30	87.15	0.85	0.72	0.17	24.17	1.27
	and	217.27	536.00	318.73	0.42	0.34	2.20	0.96
	including	218.95	401.89	182.94	0.59	0.50	2.77	1.38
	including	271.00	401.89	130.89	0.68	0.55	3.34	1.56
	including	275.00	373.30	98.30	0.74	0.60	3.35	1.69
603.50 -60°	including	278.00	318.00	40.00	0.84	0.64	3.28	1.85
	HNK-18-007	427.00	603.50	176.50	0.21	0.20	2.51	0.54
	including	432.08	463.00	30.92	0.21	0.33	4.77	0.77
424.89 -60°	including	577.30	593.44	18.44	0.39	0.26	2.02	0.81
	HNK-18-009	32.00	52.00	20.00	0.35	0.03	4.80	0.45
	including	40.40	52.00	11.60	0.51	0.03	5.20	0.62
328.27 -60°	and	357.90	361.00	3.10	0.02	0.16	540.00	6.74
	HNK-18-012	132.00	176.00	44.00	0.21	0.04	3.68	0.32
	including	169.00	176.00	7.00	0.23	0.21	8.33	0.65
520.29 -80°	HNK-18-015	255.00	269.00	14.00	0.10	0.28	1.06	0.54
	and	393.58	445.00	51.42	0.07	0.18	1.16	0.36
	including	416.44	424.00	7.56	0.10	0.35	2.24	0.66
	and	461.00	506.00	45.00	0.06	0.12	0.61	0.25

¹ Gold equivalent (AuEq) grades are calculated using 200 day moving average metal prices of: gold US\$1227/oz., silver US\$14.53/oz., copper US\$2.73/lb. Gold equivalent grade is calculated as $AuEq (g/t) = Au (g/t) + Ag (g/t) * 0.012 + Cu (%) * 1.523$. The factors for silver (0.012) and copper (1.523) 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.

²The intervals reported in these tables represent drill intercepts and insufficient data are available at this time to state the true thickness of the mineralized intervals. All gold values are uncut.

IP Survey:

Golden Ridge has received 3D inversions of the 2018 IP survey on the Williams Zone, incorporating data from both the initial Phase I survey as well as follow-up lines which were completed at the end of the season. The new survey data extends the very strong (>40 mV/V) chargeability anomaly over the Williams Zone to over 1.2 kilometers in length and 600 meters in width (Figure 1). The high chargeability values are coincident with drill intersections of Cu-Au mineralization and show the same NE-SW trend indicated by the 2018 drilling. The anomalies appear to be open below the depth of penetration of the survey at approximately 600 meters. IP is proving to be an effective tool for targeting alkalic porphyries in the Golden Triangle and will be a key factor in guiding the next phase of drilling at the Williams Zone.

Epithermal Gold:

Golden Ridge also reports the results from the remaining four holes drilled on its epithermal gold-silver targets on the Hank. Holes HNK-18-011 and HNK-18-014 drilled in the Lower Alteration Zone (LAZ) returned broad intercepts of lower grade gold-silver-lead-zinc mineralization. HNK-18-011 ended in mineralization at 515.42 meters, with gold grade increasing throughout the hole, indicating increasing mineralization intensity downslope. Intercepts from holes HNK-18-008 and HNK-18-016 appear to represent low grade halos which are distal from the higher-grade epithermal mineralization. The Company interprets the epithermal gold-silver mineralization on the Hank Property to be related to the porphyry system, discovered this year, as a zonation of gold, silver, lead and zinc mineralization surrounding the copper-gold porphyry core.

Table 2 – Epithermal Gold-Silver Targets, Significant Intersections

Length (m) Dip (deg)	Hole ID	From (m)	To (m)	Interval (m) ²	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	AuEq ³ (g/t)
515.42 -60°	HNK-18-011	149.67	155.50	5.83	1.71	23.00	0.30	0.38	2.38
	and	173.50	174.33	0.83	0.26	69.80	2.39	3.70	4.66
	and	313.00	428.40	115.40	0.06	2.30	0.08	0.31	0.33
	and	439.70	515.42 (EOH)	75.72	0.29	2.83	0.01	0.08	0.38
392.28 -60°	HNK-18-014	110.70	284.65	173.95	0.16	1.89	0.03	0.06	0.23
	including	284.15	284.65	0.50	1.75	86.78	2.57	6.55	8.28
449.88 -60°	HNK-18-008	5.90	12.38	6.48	0.36	1.77			0.38
	and	32.08	37.90	5.82	0.34	1.59			0.36
	HNK-18-016	18.29	42.00	23.71	0.21	3.82			0.26
383.13 -60°	and	65.56	80.75	15.15	0.24	1.65			0.26
	and	244.00	251.00	7.00	0.37	0.89			0.38

³Gold equivalent (AuEq) grades are calculated using 200 day moving average metal prices of: gold US\$1227/oz., silver US\$14.53/oz., lead US\$0.89/lb and zinc US\$1.15/lb. Gold equivalent grade is calculated as $AuEq (g/t) = Au (g/t) + Ag (g/t) * 0.012 + Pb (\%) * 0.497 + Zn (\%) * 0.643$. The factors for silver (0.012), lead (0.497) and zinc (0.643) 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.

Quality assurance/quality control procedures:

All drill core was logged, photographed, cut and sampled by Golden Ridge personnel. Prior to shipment to MS Analytical's sample preparation facility in Terrace, B.C., certified reference material standards, blanks and field duplicates were inserted at a ratio of approximately one in every 20 drill core samples. Samples were prepared in Terrace by crushing the entire sample to 70 per cent passing minus two millimetres, riffle splitting off one kilogram and pulverizing the split to better than 85 per cent passing 75 microns. After preparation in Terrace, the prepared pulps were shipped to MS Analytical's analytical laboratory in Langley, B.C.

The gold assays are determined by FAS-111 fire assay method which reports results in parts per million (equivalent to grams per tonne). Any samples with a fire assay that report gold concentrations equal to or higher than 10.0 g/t Au are analyzed by metallic screen method (Au-SCR24).

Base metal assays are determined by IMS-230 4-acid digestion with ICP-AES/MS finish method, which reports results as parts per million (ppm). All analyses that reach the 10,000 ppm overlimit of IMS-230 are reanalyzed with an ore-grade method. The analytical results are verified with the application of industry-standard quality control and quality assurance procedures.

Qualified Person

Dr. Gerald G. Carlson, PhD, PEng, technical advisor to the Company, is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved 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 owns a 100% interest in the 1,700-hectare Hank copper-gold-silver-lead-zinc property located in the Golden Triangle district, approximately 140 kilometres north of Stewart, British Columbia.

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

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Photos accompanying this announcement are available at

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