

# Golden Ridge Options 52,442-Hectare Ball Creek Project from Evrim Resources, Increasing Land Position by Over 3000%

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TheNewswire - July 9, 2019 - [Golden Ridge Resources Ltd.](#) (TSXV:GLDN) ("Golden Ridge" or the "Company") is pleased to announce it has signed an option agreement (the "Option Agreement") with Evrim Resources Corp. ("Evrim") to acquire an 80% interest in the 52,442 hectare Ball Creek Project (the "Ball Creek" or the "Project") located in BC's prolific Golden Triangle. The Ball Creek Project fully surrounds the Company's 100% owned 1700 hectare Property, effectively increasing the Company's land position in the Golden Triangle by 3056%.

Michael Blady, CEO of Golden Ridge, commented: "We are extremely excited to expand the Hank Property by such a significant amount around our newly discovered Williams Zone Cu-Au Porphyry target. We plan to begin work immediately on this large underexplored land package in the heart of the Golden Triangle. With several gold rich porphyry, epithermal gold and massive sulphide targets, the Ball Creek Project is rich with exploration potential. The newly combined land package offers a truly regional scale opportunity with five unique porphyry targets including, Mess Creek (adjacent to the Schaft Creek deposit), More Creek, and the Main zone (Ball Creek). The Ball Creek Project is strategically located along Highway 37, along with our existing exploration camp, which will allow for cost-effective exploration on the Project during the remainder of the 2019 exploration season."

## Highlights

- Land position increased by over 3,000%
- Provides the Company with a district scale land package in the heart of the Golden Triangle
- First time in history the Hank claims have been consolidated with the surrounding ground.
- Provides opportunity to bring in major/mid-tier exploration and development partners

## About the Ball Creek Project

The Ball Creek Project is a large, 524 square kilometre copper-gold porphyry and epithermal gold-silver Project located in northwest British Columbia's Golden Triangle, intersecting Highway 37 and the 287 kV Northwest Transmission Line. The Ball Creek contains four separate porphyry copper systems distributed across the Project found in similar geological settings to the Red Chris\*, KSM\*, Spectrum/GJ\*, and Snip\* mineral deposits.

Significant exploration potential exists at the Mess Creek, More Creek, Rainbow, and Ball Creek porphyry systems. The Ball Creek porphyry has received the majority of exploration, with the other significant porphyry targets largely unexplored.

The Ball Creek Project has had over 19,000m of drilling\*\* on it with the majority (~11,000m) focused on the Main Zone. Drilling in the main zone by previous operators intersected 231 meters grading 0.21% copper and 0.54 g/t gold in drill hole BC07-12 and including 45.72 meters grading 0.31% copper and 0.69 g/t gold.\*\* The Main Zone mineralization is hosted in a sub-vertical, northeast-striking porphyry complex that is 500 meters wide and 1,300 meters long and intrudes andesitic volcanic rocks. A complex alteration system is

centered on the porphyry complex and comprises a core of sodic and potassic alteration that is overprinted, overlain and flanked by sericite-dominant alteration and peripheral propylitic alteration developed in the enclosing andesitic rocks.

Golden Ridge and Evrim acknowledge that the Ball Creek Project is situated in the traditional territory of the Tahltan Nation and both companies are committed to developing a positive and mutually beneficial relationship based on respect and transparency.

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Fig. 1 - Ball Creek Project highlighting Golden Ridge's Williams Occurrence

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Fig. 2 - Chargeability Model 400 metre depth slice

### The Option Agreement

Under the terms of the Agreement, Golden Ridge will have the right to earn an 80% interest subject to a 2% net smelter return royalty (the "NSR") in the Project by delivering on or before the 20th anniversary a production notice to construct and operate a mine (the "Production Decision") supported by a feasibility study (the "Feasibility Study") and evidence that Golden Ridge has obtained sufficient financing to develop the Project in accordance with the Feasibility Study.

Additionally, in order to maintain the Option in good standing until exercised, Golden Ridge, subject to TSX Venture Exchange ("Exchange") approval (the "Effective Date") shall issue 1,000,000 common shares, make certain cash or share equivalent payments of up to \$300,000<sup>1</sup> and additional cash payments of \$1.75M over a 15 year period (the "Option Payments") as follows:

	Shares	Cash
Within five business days of Exchange approval	1,000,000	-
Annually from Years 1-6 <sup>1</sup>	(cash or share equivalent)	\$50,000
Annually from Years 7-10	-	\$125,000
Annually from Years 11-15	-	\$250,000

Golden Ridge can elect to extend the option by another five years by making annual cash payments of \$500,000 on or before the 16th to 20th anniversary of the Effective Date.

Golden Ridge will not be obligated to make any payment other than the Share Commitment. Additionally, Golden Ridge's obligation to make any further Option Payments will cease upon Golden Ridge making a Production Decision and exercising the Option accordingly.

Upon exercise of the Option, Golden Ridge and Evrim will enter into a joint venture agreement (the "JV") wherein Evrim will maintain a carried interest in the JV. Golden Ridge will then make cash payments of \$250,000 per year until a deposit is placed into commercial production. Evrim retains the right to buy down 1% of the underlying 2% NSR royalty.

### 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.](http://www.goldenridgeresources.com)

"Mike Blady"

Mike Blady

President and Chief Executive Officer

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#### Cautionary Notes

\*This news release contains information about adjacent properties on which Golden Ridge 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.

\*\*Historical information contained in this news release regarding the Ball Creek project are reported for historical reference only.

#### 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](http://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.

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