

Golden Ridge Resources Ltd. Continues to Intersect Broad Intervals of Cu-Au Mineralization at Williams

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Intersects 278 Metres grading 0.35% Cu, 0.28g/t Au, 1.71 g/t Ag (0.55% CuEq1), Within 380.5 Metres of 0.28% Cu, 0.22 g/t Au, 1.43 g/t Ag in HNK-WZ-19-01

Kelowna, July 22, 2019 - [Golden Ridge Resources Ltd.](#) (TSXV:GLDN) (OTC:GORIF) ("Golden Ridge" or the "Company") is pleased to report the assay results for the first 2019 hole drilled on the Company's Hank Property ("Hank" or the "Property"), located in BC's Golden Triangle. HNK-WZ-19-01 was a designed step out 65m north of previously announced 2018 drill hole HNK-18-013 (see NR: November 28th, 2018). HNK-WZ-19-01 intersected similar geology and mineralization to HNK-18-013, with 278 meters of potassic altered monzonite and Stuhini volcanic rocks grading 0.35% Cu, 0.28g/t Au and 1.71g/t Ag (0.55% CuEq1), within 380.5 meters of 0.28% Cu, 0.22g/t Au and 1.43g/t Ag (0.44 CuEq1). A drilling plan view map (Figure 1) is presented below and have also been posted to the Company's website. A total of 2892.5m of drilling has been completed on the Property so far in 2019, with assay results pending on the remaining holes.

Highlights

- - 0.28% Cu, 0.22g/t Au and 1.43 g/t Ag (0.44% CuEq1) over 380.5 metres, from 233.0 to 613.5 metres in hole HNK-WZ-19-01
- - 0.35% Cu, 0.28 g/t Au and 1.71 g/t Ag (0.55% CuEq1) over 278.0m metres, from 257.0 to 535.0 metres
- Represents first hole drilled north of the approximately 300-meter Williams Zone magnetic anomaly which has intersected potassic altered monzonite and Stuhini volcanic rocks below quartz-sericite-pyrite altered cover rocks.

Table 1 -HNK-WZ-19-01 Assay Results

Length (m) Dip (deg)	Hole ID	From (m)	To (m)	Interval (m) ²	Cu (%)	Au (g/t)	Ag (g/t)	CuEq1 (%)
	HNK-WZ-19-01	233.0	613.5	380.5	0.28	0.22	1.43	0.44
568.45 -60o	including	257.0	535.0	278.0	0.35	0.28	1.71	0.55
	including	404.0	457.0	53.0	0.42	0.46	2.73	0.75

- ¹Copper equivalent (CuEq) grades are calculated using 200 day moving average metal prices of: gold US\$1304.40/oz., silver US\$15.25/oz., copper US\$2.79/lb. Copper equivalent grade is calculated as CuEq (%) = Cu (%) + Ag (g/t) * 0.00875 + Au (g/t) * 0.6824. The factors for silver (0.00875) and gold (0.6824) 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 copper 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.

Michael Blady, CEO of Golden Ridge, commented: "The first drill hole completed this year at the Williams

Zone was a successful 65 meter step-out to the north and showed good continuity of mineralized monzonite and demonstrated that the potassic altered monzonite is in fact trending towards the Ball Creek claims. Golden Ridge's technical team has generated targets on a northern trend that could constitute a possible extension of Williams style mineralization onto the Ball Creek project. Our 2019 phase II program will test these targets including those located in close proximity to the Hank / Ball Creek property border."

[Click Image To View Full Size](#)

Ball Creek

Golden Ridge is currently conducting a comprehensive data review and compilation to prioritize 2019 exploration targets. In the coming weeks, the Company plans to mobilize exploration crews on the newly optioned Ball Creek claims (see July 9, 2019 new release). The Company is working closely with Evrim's technical team to plan the Phase II 2019 work program on Ball Creek.

Age Dating

Golden Ridge also recently received Pb/U, U/Pb Zircon age dating analysis on select unaltered Williams Zone monzonite samples. Results of the analysis indicate an age of ~188Ma (+1.9, -2.1 Ma), representing the Early Jurassic Texas Creek Plutonic Suite. Several Golden Triangle Cu-Au Porphyry systems including KSM, Tennyson, Inel, as well as epithermal gold deposits including Red Mountain, Valley of the Kings, Premier, Snip and Spectrum, all belong to the Texas Creek Plutonic Suite.

Additional Claims

Golden Ridge has staked 3,008 Ha of additional ground on the western border of the Ball Creek claim package. These claims cover prospective ground surrounding the Teck Resources & Copper Fox Metals Schaft Creek deposit. These claims were staked to cover prospective magnetic anomalies from a 2012 airborne magnetics survey conducted by Teck. The new claims now bring Golden Ridge's contiguous land package in the Golden Triangle to 57,150 Ha or 573 sq km of highly prospective, under explored ground.

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.

Quality assurance/quality control procedures:

All drill core was logged, photographed, cut and sampled by Golden Ridge personnel. Prior to shipment to ALS Global 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 10 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 ALS Global's analytical laboratory in North Vancouver, B.C.

The gold assays are determined by AuAA23 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 ME-MS41 aqua regia 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 ME-MS41 are reanalyzed with an ore-grade method. The analytical results are verified with the application of industry-standard quality control and quality assurance procedures.

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

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