

Golden Ridge Drills 291 Meters of 0.66 g/t AuEq in the Ball Creek Main Zone

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TheNewswire - November 20, 2019 - [Golden Ridge Resources Ltd.](#) (TSXV:GLDN) ("Golden Ridge" or the "Company") is pleased to report assay results for the remaining drill holes on its Ball Creek Project ("Ball Creek" or the "Property") located in BC's Golden Triangle. MZ-19-01, drilled as a southwest step-out from 2012 drill holes BC-12-48 and BC-12-54, intersected 291.5 meters of 0.48 g/t Au, 0.14% Cu and 0.95 g/t Ag (0.66 g/t AuEq¹). MZ-19-01 collared in a gold-rich cap which blankets the Property's Main Zone was highlighted by strongly quartz-sericite-pyrite (QSP) altered volcanic rocks at surface. Below 114 meters, the hole grades into moderate to strongly potassic-altered volcanics with copper grades increasing at depth.

Table 1 - Main Zone Drill Hole 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)
	MZ-19-01	15.5	307.0	291.5	0.48	0.139	0.95	0.660
393.00 -80o	including	165.0	307.0	142.0	0.52	0.202	1.30	0.780
	and	174.0	213.0	39.0	0.568	0.255	1.40	0.890

¹Gold equivalent (AuEq) grades are calculated using metal prices of: gold US\$1475/oz., silver US\$17.15/oz., copper US\$2.65/lb. Gold equivalent grade is calculated as AuEq (g/t) = Au (g/t) + Ag (g/t) * 0.012 + Cu (%) * 1.232. The factors for silver (0.012) and copper (1.232) 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.

GZ-19-01 is the first hole drilled at the Property's Goat Zone, which is represented by a coincident Cu-Mo-Au-Ag-Pb-Zn geochemical anomaly and strongly altered, gossanous outcrops at surface. The hole was collared in sheared intrusive rocks and calcareous volcanoclastics which gradually become more altered deeper in the hole. Strongly anomalous molybdenum and silver was encountered from top to bottom. Molybdenum typically occurs on the shoulders of several other similar aged copper-gold porphyry systems throughout the Golden Triangle, including KSM3. Strong albite alteration also occurred throughout, indicating the hole intersected a deeper portion of the Ball Creek, Main Zone porphyry system.

Table 2 - Goat Zone Drill Hole Significant Intersections

Length (m) Dip (deg)	Hole ID	From (m)	To (m)	Interval (m) ²	Mo ppm	Ag (g/t)
702	GZ-19-01	450	507	57	89	3.80
-55o	and	552	660	108	111	3.70

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The Company also completed a property wide reconnaissance program at Ball Creek during the 2019 field season and this work included the collection of over 4500 soil samples and 60 rock samples. The results from this program are currently being tabulated and interpreted and results will be released in the coming weeks.

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.

Cautionary Note - 3

3Adjacent Properties - This news release contains information about adjacent properties on which Golden Ridge does not have the right to explore or mine. Investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

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. It also has an option to earn 80% in the 52,442 Hectare Ball Creek Project which surrounds the Hank property.

ON BEHALF OF THE BOARD OF DIRECTORS OF

[Golden Ridge Resources Ltd.](#)

"Mike Blady"

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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.

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