

# Golden Ridge Resources Ltd. Commences Drilling at the Williams Gold Property

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Kelowna, Sept. 14, 2022 - [Golden Ridge Resources Ltd.](#) ("Golden Ridge" or "the Company") (TSXV:GLDN) (OTC:GORIF) is pleased to announce commencement of a 5,000m drilling program at the Williams Gold Property ("Williams" or "the Property"), that is surrounded by New Found Gold Corp (NFGC)'s Queensway South Gold Property in the Central Newfoundland Gold Belt of the province of Newfoundland and Labrador (Figure 1).<sup>1</sup> The maiden diamond-drilling program at Williams is focused on robust gold anomalies in soil and in trenches in the south and central portions of the property. Extensive prospecting, high-density soil sampling, and trenching were conducted during the 2021 and 2022 field seasons and highlighted strong anomalies within the Appleton and Dog Bay Fault Corridors. High-density soil sampling conducted in 2022 successfully extended soil anomalies identified during the 2021 field program, as well as detecting potential parallel mineralized zones.

## High-Tenor Gold-in-Soil Anomalies Extended

Golden Ridge successfully extended gold-in-soil anomalies within the Appleton Fault Corridor in the southern portion of the Williams Gold Property. Golden Ridge has highlighted multiple large soil anomalies with Au values up to 1,503 ppb (see October 26, 2020 & March 10, 2022; Figure 2). Golden Ridge has taken an additional 623 soil samples in 2022 and will continue to utilize this method as targets develop.

"After several years of systematic greenfield exploration, the anomalies identified within the dataset that we have put together at Williams are very compelling and suggest the potential for significant gold mineralization. We are very excited to test the strong gold-in-soil anomalies along the Appleton Fault Corridor with our maiden drill program on the Williams Property. Significantly improved assay lab turnaround times in 2022 will improve Golden Ridge's ability to conduct methodical and dynamic exploration not only at Williams but across the island.", stated Mike Blady, Director, CEO and President of Golden Ridge.

1This 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

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Qualified Person:

Dr. Stephen Amor, PhD, PGeo, 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.

Acknowledgments:

Golden Ridge Resources acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy, and Technology, Government of Newfoundland and Labrador.

About Golden Ridge Resources:

Golden Ridge is a TSX-V listed exploration company engaged in acquiring and advancing mineral properties located in Newfoundland and British Columbia. Golden Ridge is currently focused on exploration and development of its portfolio of exploration assets in Newfoundland. The Company owns a 100% interest in the 1,700-hectare Hank copper-gold-silver-lead-zinc property and the 3,000-hectare Hickman copper-gold property located in the Golden Triangle district, approximately 140 kilometres north of Stewart, British Columbia and has a portfolio of exploration projects in Newfoundland.

[Golden Ridge Resources Ltd.](#)

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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](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.

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