

Golden Ridge Resources Ltd. Announces Credit Facility with MM Group Ltda.

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[Golden Ridge Resources Ltd.](#) (TSX-V: GLDN) ("Golden Ridge" or the "Company") announces that in connection with its previously announced acquisition (the "Proposed Transaction") of 80% of the issued and outstanding membership interests in MM Group Ltda. ("MMG") it has entered into a credit facility agreement dated November 29, 2024, pursuant to which the Company has agreed to advance to MMG up to an aggregate of \$950,000 (the "Loan"). The Loan bears interest at a rate of 8% per annum and matures on July 30, 2025. The repayment of the Loan is secured against the assets of MMG and its subsidiaries and guaranteed by certain MMG members. The Company anticipates making a minimum initial advance on the Loan of \$250,000 in mid-December 2024, all in compliance with the policies of the TSX Venture Exchange (the "Exchange").

About Golden Ridge

Golden Ridge is a TSX-V listed exploration company engaged in acquiring and advancing mineral properties located in British Columbia and Newfoundland. 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 and has a portfolio of exploration projects in Newfoundland.

At the Company's request, trading in Golden Ridge's shares was voluntarily halted in June 2024 upon the Company entering into a definitive agreement with MMG. Trading is expected to remain halted until the completion or abandonment of the proposed transaction.

ON BEHALF OF THE BOARD OF DIRECTORS OF

GOLDEN RIDGE RESOURCES LTD.

"Mike Blady"

Mike Blady

President and Chief Executive Officer

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Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange requirements, disinterested approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement

to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Golden Ridge should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.

Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations (including negative and grammatical variations) of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information in this press release may include, without limitation, statements relating to the Proposed Transaction and the Loan, including the terms and the timing thereof, and all other statements that are not historical in nature.

These statements are based upon assumptions that are subject to significant risks and uncertainties, including risks regarding the mining industry, commodity prices, market conditions, general economic factors, management's ability to manage and to operate the business, and explore and develop its projects, and the equity markets generally. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of Golden Ridge may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although Golden Ridge believes that the expectations reflected in forward looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, Golden Ridge disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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 the contents of this press release.

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