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GOLDEN REIGN FILES PEA TECHNICAL REPORT ON SEDAR

Golden Reign Resources Ltd. (TSX-V: GRR) (the "Company" or "Golden Reign") is pleased to announce that a National Instrument 43-101 ("NI 43-101") compliant technical report for the Preliminary Economic Assessment ("PEA") on the San Albino Gold Deposit on its 100% owned San Albino-Murra Property located in Nueva Segovia, Nicaragua, as disclosed in the Company's news release dated March 16, 2015, has been filed on SEDAR and is available on Golden Reign's website at www.goldenreign.com. The PEA study was prepared by P&E Mining Consultants Inc. ("P&E") and is based upon an updated mineral resource estimate, open pit and underground mine plan and a 250 tonne per day process plant. All figures are quoted in US dollars.

The San Albino Gold Deposit (the "Project") is a low tonnage, high-margin gold project with a robust estimated average mined diluted grade of 8.02 g/t AuEq. Due to its high grade nature and excellent preliminary gold recoveries, the Project shows strong resilience to variances in gold prices, thus mitigating risk. The Project represents only 2% of the Company's Nicaraguan landholdings.

The PEA study has progressed the San Albino Gold Deposit to an advanced level that includes metallurgical studies and detailed process opex/capex estimates. Highlights are as follows:

PEA Highlights	***Under Gold Stream***	***No Gold Stream***
Financial Highlights (@ US$1,250/oz gold price):		
After-tax and royalties Internal Rate of Return (IRR)	37.4%	47.9%
After-tax Net Present Value (NPV)		
@ 5% discount	$ 105.4 M	$ 128.6 M
@ 8% discount	$ 63.0 M	$ 79.8 M
@ 10% discount	$ 46.2 M	$ 60.1 M
Payback period	2.2 years	1.7 years
Mine Plan Highlights:		
Initial capital expenditures, including $2.3 Million contingency (20%)	$ 13.9 M	$13.9 M
Average mined diluted grade	8.02 g/t AuEq	8.02 g/t AuEq
Potentially mineable diluted tonnes:		
Indicated – 598,000 tonnes	7.11 g/t AuEq	7.11 g/t AuEq
Inferred – 2,174,000 tonnes	8.27 g/t AuEq	8.27 g/t AuEq
Production Highlights (250 tpd plant):		
All-in sustaining cost AuEq	$ 464	$466
Cash costs AuEq	$ 428	$430
LOM gold production AuEq	675,345 oz	675,345 oz
Average annual gold payable production AuEq	21,785 oz	21,785 oz

Next Steps

Golden Reign is initiating an Environmental Impact Assessment ("EIA") study, required by the Ministry of the Environment and Natural Resources ("MARENA") in order to receive approval of Project development plans. In addition, the Company has been collecting all necessary information for submission to the Ministry of Energy and

Mines ("MEM") in order to obtain its mining permit. The PEA will be integral in the advancement of the permitting process.

Golden Reign's management is planning additional studies (metallurgical, hydrogeological, geotechnical) in order to optimize a mining and processing operation. The Company anticipates being able to significantly improve the already positive Project economics with such studies.

Sourcing of equipment and mining contractors has begun, in preparation for production.

Progressing Potential Open Pit Mining Development

With a modest initial capital investment of US$13.9 Million, Golden Reign intends to target near-surface open pit resources, mining from four separate areas. Additional in-fill drilling, combined with trenching of the inter-lying areas, has the potential to increase potentially mineable open pit resources and result in the mining of fewer, larger open pits. At present, 44% of the total open pit mineral resources and 61% of the potentially mineable open pit resources are classified in the Indicated category. With further exploration, there is potential for converting some of the Inferred mineral resources to the Indicated mineral resource category. A limited amount of in-fill drilling would be sufficient to potentially upgrade the classification of open pit Inferred resources to Indicated resources.

Resource Expansion Potential

P&E considers that there exists potential to add resources through additional in-fill and step out drilling and has identified an Exploration Target beyond the resource estimate (along strike and down dip) with an estimated 3 to 5 million tonnes at a grade between 6 to 10 grams gold equivalent per tonne. The potential quantity and grade of the Exploration Target is conceptual in nature, as there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the discovery of a mineral resource.

P&E Recommendations

P&E recommends that Golden Reign advance the Project with extended and advanced technical studies particularly in metallurgical, geotechnical and environmental matters, with the intention to move the Project towards a production decision.

P&E suggests that the Company review and consider higher process throughput rates, as these are clearly more economic compared to a 250 tpd scenario. P&E's cursory examination of alternate production rates (350 tpd and 500 tpd) indicated that an increase in the NPV5% of 36% and 65%, respectively, is possible. As expected, higher production rates would result in lower unit operating costs, a shorter mine life, and generally better economics for a nominal increase in required capital expenditures. However, P&E recommends that the Project be advanced with a 250 tpd production rate capacity, as staged improvements in capacity can be scheduled as available cash flow and/or financing allows.

P&E further recommends completing a Pre-Feasibility Study of mineralization that can potentially be extracted by open pit mining.

Further evaluation of the Project's potential underground resource at a Pre-Feasibility Study level will first require that a significant portion of the out-of-pit mineral resources are upgraded from Inferred to the Indicated resources category. The upgrade in the resource confidence would require a significant in-fill drilling program. Given that the current PEA envisions the start of underground mining at San Albino after several years of open pit extraction, in-fill drilling to upgrade the underground resources can also be deferred for several years.

As the Company does not currently intend to complete a Pre-Feasibility or Feasibility Study prior to potentially commencing small scale production at the San Albino Gold Deposit there is an increased risk that the economic and technical aspects of the PEA may not be realized.

Updated San Albino Gold Deposit Resources

The San Albino gold-bearing deposits contain a significant mineral resource estimated at 156,100 ounces of gold and gold equivalent silver in the Indicated categories contained within 678,000 tonnes, with an additional 806,100 ounces of gold and gold equivalent silver in the Inferred category contained within 3,067,000 tonnes.

Located near the southwest end of a 23 km long mineralized trend defined by Golden Reign as the Corona de Oro Gold Belt, the San Albino Gold Deposit offers the potential to establish a financeable, low cost, profitable cornerstone operation. Given the Company's keen understanding of the structure and mineralization, along with the success of its exploration model used to develop the Project area to date, Golden Reign is poised to potentially replicate this success in other already defined, highly prospective areas of the Property.

PEA Disclaimer

The PEA is a conceptual study of the potential viability of mineral resources. The potential mill feed tonnages utilized in the PEA contain both Indicated and Inferred resources. The reader is cautioned that Inferred Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that value from such Resources will be realized either in whole or in part.

Qualified Persons

The technical information contained in this new release is based upon information prepared and approved by Messrs. Eugene Puritch, P.Eng., and Andrew Bradfield, P.Eng., of P&E Mining Consultants Inc., who are each an independent qualified person as defined by NI 43-101.

John M. Kowalchuk, P.Geo., a geologist and Company qualified person (as defined under NI 43-101) has read and approved the technical information contained in this news release on behalf of the Company.

On behalf of the Board,

"Kim Evans"

Kim Evans, CGA
President & CEO

About Golden Reign:

Golden Reign Resources Ltd. is a publicly listed (TSX-V: GRR) mineral exploration company engaged in exploring the San Albino-Murra Property and the El Jicaro Property, both of which are located in Nueva Segovia, Nicaragua.

The Company's prime objective is to bring its high-grade San Albino Gold Deposit into production quickly and efficiently, building cash flow to further advance a number of its other highly prospective exploration targets.

The Company's land package comprises 13,771 hectares (138 km^2) of highly prospective ground. Hundreds of historical mines and workings exist within the Corona de Oro Gold Belt, which is approximately 3 kilometres wide by 23 kilometres long and spans the entirety of the Company's land package.

For additional information please visit our website at www.goldenreign.com and SEDAR www.sedar.com. You may also follow us on Facebook, Twitter, and LinkedIn.

Forward-Looking Statements: *Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Such forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to political risks involving the Company's exploration and development of mineral properties interests, the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, potential mineral recovery processes and rates, commodity price fluctuations, the inability or failure to obtain adequate financing on a timely basis and other risks and uncertainties. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available.*