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TSX- V: GRR

DRILL PROGRAM UNDERWAY AT SAN ALBINO MINE

Golden Reign Resources Ltd. (the "Company" or "Golden Reign")(TSX-V: GRR) is pleased to announce that drilling is underway at its wholly-owned San Albino Gold Project located in Nueva Segovia, Nicaragua.

The Company has initiated a three phase drill program intended to:

(1) provide sufficient material for the final stage of metallurgical test work, which includes Bond Work Index (WI) and Acid Rock Drainage (ARD) testing;
(2) provide a geotechnical analysis for open pit planning purposes; and
(3) finalize infrastructure location sites based upon condemnation drilling results.

The drill program will also seek to:

- enhance the understanding of the resource and the geometry of the open-pittable resources; and
- provide the information required to refine and optimize the current mine plan.

Additional drilling to increase the overall size of the San Albino Gold Deposit, which remains open in both directions by strike and at depth, is planned for a future program. Definition drilling, based on a close-spaced grid pattern within the planned initial mining areas, will also be carried out.

Continued Advancement of Pre-Development Activities

The Company's technical team, together with Sonoran Resources, LLC ("Sonoran") the nominated Engineering, Procurement, Construction and Mining ("EPCM") contractor, continue to work on a pre-construction engineering study. The study includes an examination of options available to the Company in regards to mining techniques, as well as milling and processing alternatives. It is anticipated that Golden Reign will mine the San Albino Gold Deposit utilizing a conventional open-pit development, followed by combined open-pit and underground mining. The processing method for the San Albino Deposit will include industry standard gravity process followed by Carbon in Leach (CIL) gold recovery.

Acceleration of Warrant Expiry Date

On May 15, 2015, the Company announced a warrant incentive program (the "Program") to amend the exercise terms for up to 20,132,666 of its outstanding unlisted common share purchase warrants (the "Warrants").

Under the Program, the Company offered Warrant holders the opportunity to elect to pay $0.05 per Warrant in order to extend the expiry date of the Warrant to December 31, 2017 and reduce the exercise price to $0.05 per share for a period of 12 months or $0.10 per share thereafter until expiry of the term. In all, a total of 6,481,155 Warrants were amended for gross proceeds of $324,058. The remainder of the Warrants expired unexercised.

As the closing price of the Company's shares was $0.12 or greater for a period of 10 consecutive trading days the accelerated expiry clause of the Warrants has been triggered. Per TSX Venture Exchange Policy 4.1, the expiry period has been reduced to 30 days, and the new Warrant expiry date is April 29, 2016. The Warrant holders have been notified of the accelerated expiry date.

Potential proceeds of up to $324,058 may be realized from Warrant exercises. The Company is in a strong cash position, after the recently completed, oversubscribed non-brokered private placement which raised $3,116,640. Proceeds from the Warrants exercised and the private placement will be applied to costs related to the Company's wholly-owned Nicaraguan mineral properties, including the advancement of the San Albino Gold Deposit, and for general working capital.

On behalf of the Board,

"Kevin Bullock"

Kevin Bullock, P.Eng.
CEO

For additional information please visit our website at www.goldenreign.com and SEDAR www.sedar.com.

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, 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.*