

January 31, 2018
NEWS RELEASE - #18-03
TSX- V: GRR

**TRENCHING AT LAS DOLORES EXTENDS STRIKE LENGTH TO OVER 1,000 METRES, INTERSECTING
1.0m @ 138.20 g/t GOLD & 156.0 g/t SILVER AND 0.9m @ 66.50 g/t GOLD & 98.8 g/t SILVER**

Golden Reign Resources Ltd. (TSX-V: GRR) (the “Company” or “Golden Reign”) announces results from a recently completed trenching program at the Las Dolores zone within the Las Conchitas area of its wholly-owned San Albino-Murra Property (the “Property”) in Nueva Segovia, Nicaragua.

The Las Dolores Zone is highly prospective, containing to date the most consistent high-grade gold mineralization within the entire Property (see attached maps). The zone hosts several mineralized structures comprising a system of parallel, shallowly NW-dipping, sheeted, quartz veins.

Located only 1.5 kilometres south of the Company’s San Albino Gold Deposit and bordering the Company’s El Jicaro Concession to the south (see attached map), the Las Dolores zone hosts near-surface high-grade mineralization in a geological setting similar to that of the San Albino Gold Deposit. The Zone has currently been traced along strike for over 1,000 metres.

The 2017 trenching program, within the Las Dolores zone, has been very successful returning the highest values of the 2017 Trenching campaign:

- 1.0 m of 138.20 g/t gold and 156.0 g/t silver (3.3 feet of 4.03 oz/t Au and 4.55 oz/t Ag) – vertical sample

Highlights of the Las Dolores trenching program include:

- Extended the strike of the zone for an additional 250 metres
- High-grade mineralization that has currently been traced along strike for over 1,000 metres
- The gold assay values from the 2017 trenching program, compare favorably with the previously reported trenching results
- Defined high priority drill targets
- The zone can be extended by further trenching and offers potential for development of additional gold bearing structures
- Open-pittable targets are developing

The Company excavated five trenches designed to test the northeastern extension of the Las Dolores zone. High-grade mineralization has been exposed and the zone has been extended for an additional 250 metres to the north-northeast, bringing the total surface exposure of the zone to over 1,000 metres of strike length. Two trenches were excavated in close proximity to a historical working. Trench SAM17-TR-21 was excavated at the collapsed entrance to the working and trench SAM17-TR-27 twenty metres to the southwest. Both trenches exposed the mineralized quartz vein bearing visible gold and returned high-grade gold results:

- SAM17-TR-21 0.9 m of 66.50 g/t Au and 98.8 g/t Ag (vertical)
- SAM17-TR-21 1.5 m of 16.30 g/t Au and 9.7 g/t Ag (vertical)
- SAM17-TR-27 2.0 m of 8.94 g/t Au and 21.1 g/t Ag (vertical)
- SAM17-TR-27 2.0 m of 13.80 g/t Au and 27.4 g/t Ag (vertical)
- SAM17-TR-27 0.5 m of 35.50 g/t Au and 48.3 g/t Ag (vertical)

Three additional trenches were dug to test the extension and continuity of the gold mineralization previously exposed by trenches (see news release dated September 17, 2012): LC11-TR 22 returning 4.0 m of 20.54 g/t Au (along dip) and 7.0 m of 10.81 g/t Au and 15.3 g/t Ag (along dip); and LC11-TR 23 returning 4.0 m of 5.35 g/t Au and 5.1 g/t Ag (along dip).

- SAM17-TR-22 7.3 m of 9.34 g/t Au and 10.9 g/t Ag (along dip)
- SAM17-TR-22 1.5 m of 10.20 g/t Au and 2.5 g/t Ag (vertical)
- SAM17-TR-22 1.6 m of 8.48 g/t Au and 7.6 g/t Ag (vertical)
- SAM17-TR-22 2.5 m of 4.00 g/t Au and 5.8 g/t Ag (vertical)
- SAM17-TR-23 1.5 m of 1.01 g/t Au and 3.3 g/t Ag (along dip)
- SAM17-TR-28 1.0 m of 5.91 g/t Au and 0.3 g/t Ag (vertical)

To assess the upside potential of these open-pittable targets, two exploration pits and four trenches were designed to test the continuity and grade of the zone. The results are presented below:

- SAM17-CATA-109 (Exp Pit) 1.3 m of 13.80 g/t Au and 12.7 g/t Ag (vertical)
- SAM17-CATA-111 (Exp Pit) 2.50 m of 8.19 g/t Au and 12.0 g/t Ag (along dip)
- SAM17-CATA-111 (Exp Pit) 1.70 m of 8.06 g/t Au and 12.5 g/t Ag (vertical)
- SAM17-CATA-111 (Exp Pit) 1.00 m of 138.20 g/t Au and 156.0 g/t Ag (vertical)
- SAM17-TR-28 1.0 m of 5.91 g/t Au and 0.3 g/t Ag (vertical)
- SAM17-TR-29 1.5 m of 3.36 g/t Au and 9.1 g/t Ag (vertical)

Trenches SAM17-TR24, SAM17-TR25 and SAM17-TR26 were excavated over shallow historical workings, returning anomalous gold values below the cut-off grade of 1.0 g/t of gold.

No drilling has been completed within the Las Dolores zone; however, the down dip extension of the mineralized structure has been tested by underground workings as previously reported in historical documents (1921) on Mina Dolores. These report an average vein width of 5.5 feet (1.7 metres), strike length of 500 feet (155 metres) and developed depth of 200 feet (62 metres). The two best samples collected and reported in 1921 returned 5.1 feet (1.6 metres) grading 1.5 ounces (47 g/t) of gold and 5.5 feet (1.7 metres) grading 1.14 ounces (35 g/t) gold. *Note: The information regarding Mina Dolores is historical in nature and therefore is not NI 43-101 compliant. It should not be relied upon.*

To date, the Company has completed detailed exploration of only a small portion of the overall surface expression of the Las Conchitas area. Numerous other targets, including geochemical soil anomalies and historical workings are present and remain untested. Work completed to date indicates the likelihood of multiple mineralized, high-grade structures close to the surface.

For a complete list of trenching results, please see the table titled “2017 Las Conchitas Trenching Results” available on our website at www.goldenreignresources.com.

The southern Las Conchitas area hosts a number of high priority, clustered gold targets. Las Conchitas is situated immediately south of the San Albino Gold Deposit at the southwest end of Corona de Oro Gold Belt which, at 3 kilometres wide and 20 kilometres long, spans the Company’s landholdings.

The mineralized intervals shown above utilize a 1.0 g/t gold cut-off grade. The results presented above are preliminary in nature. There has been insufficient exploration to date to estimate a “Mineral Resource”, as such is defined in National Instrument 43-101 “Standards of Disclosure for Mineral Projects”. There is no certainty that further exploration will result in the identification of Mineral Resources.

QA&QC Procedures

The Company follows industry standards in its QA&QC procedures. A certified standard sample, or a blank or a field duplicate sample is inserted every 10 samples before the set of samples are sent to the Laboratory. This procedure is applied to all drill and trench samples.

Qualified Person

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

On behalf of the Board,

“Kevin Bullock”

Kevin Bullock, P.Eng.
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 San Albino Gold Deposit into production quickly and efficiently, building cash flow to further advance a number of its other prospective exploration targets.

The Company's land package comprises 13,771 hectares (138 km²) of prospective ground for gold and silver mineralization. Hundreds of historical mines and workings exist within the Corona de Oro Gold Belt, which is approximately 3 kilometres wide by 20 kilometres long and is spanned by the Company's land package.

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 considered “forward-looking information” within the meaning of applicable securities laws. Forward-looking information is based on certain expectations and assumptions, including the assumption that the Company's exploration program will be successfully completed, and are subject to known and unknown risks and uncertainties. Such forward-looking information is 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 information, including, without limitation, the risk that satisfactory exploration results will not be obtained, the risk that exploration results will not translate into the discovery of an economically viable deposit, 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.*

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