

Golden Reign Shareholders Overwhelmingly Approve the Share Issuance to the Shareholders of Marlin Gold Mining Ltd. under Arrangement

Vancouver, British Columbia – October 31, 2018 – Golden Reign Resources Ltd. (“Golden Reign” or the “Company”) (TSXV:GRR), is pleased to announced that Golden Reign Shareholders who were eligible to vote on the matter at the Annual and Special Meeting of Shareholders of the Company held on October 30, 2018 (the “Meeting”) overwhelmingly approved the issuance of Golden Reign common shares (the “Golden Reign Shares”) in connection with the Company’s previously announced plan of arrangement (the “Arrangement”) to acquire 100% of the issued and outstanding common shares of Marlin Gold Mining Ltd. (“Marlin”).

Of the total number of eligible Golden Reign Shares represented at the meeting (which excluded the Golden Reign Shares held by Marlin), approximately 99.9% were voted **FOR** the ordinary resolution to approve the issuance of Golden Reign Shares in connection with the Arrangement. Each of Marlin and Sailfish Royalty Corp. (“Sailfish”) also held their respective shareholder meetings on October 30, 2018, at which eligible shareholders of Marlin voted in favour of the special resolution approving the Arrangement and eligible shareholders of Sailfish voted in favour of, among other things, the special resolution approving the entering into of the previously announced amended and restated gold stream agreement with Golden Reign and Marlin, which is a condition to completion of the Arrangement.

Marlin intends to seek a final order approving the Arrangement from the Supreme Court of British Columbia at a hearing to be held on November 1, 2018. In addition to the approval of the court, the Arrangement is subject to satisfaction of all other terms and conditions to the Arrangement. It is currently expected that, subject to receipt of all necessary approvals and satisfaction of all terms and conditions, the Arrangement will close by November 9, 2018, and upon closing the combined company will be named Mako Mining Corp. and the common shares of the combined company are expected to commence trading on the TSX Venture Exchange under the new trading symbol “MKO” within approximately two business days following closing.

Full details of the Arrangement and certain other general matters dealt with at the Meeting, all of which were also passed by the Company’s shareholders, can be found in the management information circular of Golden Reign dated September 26, 2018 (the “Circular”). An electronic copy of the Circular is available under the Company’s profile on SEDAR at www.sedar.com.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain forward-looking statements or information under applicable Canadian, U.S. and other securities laws. Such forward-looking information and statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”,

“plan”, “estimate”, “expect” and “intend” and statements that an event or result “may”, “will”, “should”, “could”, or “might” occur or be achieved and any other similar expressions. Such forward-looking information includes, but is not limited to, statements with respect to the receipt of the final order of the Supreme Court of British Columbia approving the Arrangement, satisfaction of the terms and conditions of the Arrangement and anticipated completion of the Arrangement. These forward-looking statements are based on a number of assumptions, including assumptions regarding the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary court, stock exchange and regulatory approvals and the ability of the parties to satisfy in a timely manner, the conditions to the closing of the Arrangement. Management believes that these assumptions are reasonable; however, some risks include, but are not limited to, non-completion of the Arrangement, including due to the parties failing to receive, in a timely manner and on satisfactory terms, the necessary court and stock exchange approvals or the inability of the parties to satisfy in a timely manner the other conditions to the closing of the Arrangement. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking information. Some of these risks, uncertainties and other factors are described under the heading “Risk Factors” in the Circular available at www.sedar.com. Forward-looking information is based on estimates and opinions of management at the date the statements are made. Except as required by applicable law, the Company does not undertake any obligation to update forward-looking information. Readers should not place undue reliance on forward-looking information.

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.

For further information: Kevin Bullock, Chief Executive Officer, Golden Reign Resources Ltd., telephone: (647) 388-1842, e-mail: kevin@goldenreign.com.

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 this release.