



**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES
OR FOR DISSEMINATION IN THE UNITED STATES**

GOLDEN RIDGE ANNOUNCES INCREASE TO PREVIOUSLY ANNOUNCED FINANCING TO \$2,750,000

Kelowna, British Columbia – April 15, 2019 - Golden Ridge Resources Ltd. (“Golden Ridge” or the “Company”) (TSXV: GLDN) announces it has increased its previously announced financing (*see news release of April 12, 2019*) and will now undertake to complete a non-brokered private placement for up to 13,636,363 flow-through units (a “FT Unit”) of the Company at a price of \$0.165 per FT Unit and a further 4,000,000 units (a “Unit”) at a price of \$0.125 per Unit for aggregate gross proceeds of up to \$2,750,000 (the “Offering”).

Each FT Unit will consist of one flow-through common share of the Company that qualifies as a flow-through share for purposes of the *Income Tax Act* (Canada) (a “FT Share”) and one non-flow through common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to acquire an additional common share at an exercise price of \$0.25 for 36 months after the date of issuance (the “Closing Date”). Except in limited circumstances as set forth in the certificates representing the Warrants, the Warrants will be non-transferable by the holders thereof.

Each Unit will consist of one common share of the Company and one Warrant as described hereinabove.

The Company will pay a finder's fee on the Offering, comprised of a cash fee equal to 5% of the gross proceeds raised from the Offering and warrants equal to 6% of the number of FT Units and Units issued (a “Finder Warrant”). Each such Finder Warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.25 on the same terms as the Warrants.

The Offering remains subject to the approval of the TSX Venture Exchange. The proceeds from the FT Units and Units will be used by the Company for exploration activities on its British Columbia properties and working capital respectively. All securities issued pursuant to the Offering will be subject to a statutory four month and one day hold period from the Closing Date under applicable securities laws.

The FT Units and Units have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

About Golden Ridge Resources:

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

For more information please contact:

Golden Ridge Resources Ltd.

Mike Blady

Chief Executive Officer

Tel: (250) 717-3151

Website: www.goldenridgeresources.com

Cautionary Statement Regarding Forward Looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at <http://www.sedar.com/> for further information.

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.