GOLDEN RIDGE RESOURCES LTD.

News Release

GOLDEN RIDGE RESOURCES ANNOUNCES PLANS FOR 2019 PHASE I DRILLING PROGRAM AT THE HANK PROJECT IN BC'S GOLDEN TRIANGLE

May 23, 2019 TSX-V: GLDN

Kelowna, British Columbia – Golden Ridge Resources Ltd. (TSX-V: GLDN) ("**Golden Ridge**" or the "**Company**") is pleased to announce the 2019 drill plans for its 100% owned Hank Project ("**Hank**" or the "**Property**"), located in BC's prolific Golden Triangle. The Company had a very successful 2018 campaign which included new drilling discoveries at the Williams Zone porphyry target (HNK-18-013 intersected 318.73m* of 0.42g/t Au, 0.34% Cu, and 2.20g/t Ag), and the Boiling Zone epithermal target (HNK-18-010 intersected 20.00m* of 11.63g/t Au and 13.8g/t Ag). Both zones remain open at depth and laterally, and the 2019 campaign will utilize a Zinex A5 heli-portable drill rig with drilling capabilities down to 1325m (NQ), which will allow the Company to test these zones at far greater depths then possible during the 2018 campaign. A 4,000m phase I program is planned to start the 2019 drilling campaign. Immediately following, the Company will initiate a Phase II program contingent on Phase I results. Due to light snowpack conditions in the Golden Triangle the Company will begin mobilization to the property in early June.

A summary of the 2019 drill targets, is as follows:

Williams Zone Target

The Williams Zone porphyry target was originally discovered in 2017 by Company geologists following up on a coincident Cu-Au soil and airborne magnetic anomaly in a low-lying overburden covered area of the Property. HNK-18-001, the inaugural hole, intersected 327m* grading 0.31% Cu, 0.35g/t Au, and 1.94g/t Ag with follow up hole HNK-18-013 intersecting 318.73m* of 0.42g/t Au, 0.34% Cu and 2.20g/t Ag. Both holes ended in mineralization and were limited by the depth capabilities of the lightweight, heli-portable Hydracore 2000 drill rigs used during the 2018 drilling campaign. The 2019 drill program is aimed at testing the Williams Zone discovery at depth and to the northeast where it currently remains open.

Boiling Zone Target

The Boiling Zone epithermal target represents a new drilling discovery made by the Company in 2018 with a highlight intercept of 20.00m* of 11.63g/t Au and 13.8g/t Ag in hole HNK-18-010. Prior to receiving analytical results in 2018, two other holes were drilled nearby to the BZ discovery, which did not intersect the stockwork style Au-Ag mineralization encountered in HNK-18-010. Post-season analysis revealed the zone trends northeast-southwest, which is opposite to the other two holes drilled in the zone in 2018.

Indications are that the Boiling Zone is open to the northeast and southwest, which will be tested during the 2019 drill program.

Creek Zone

The Creek Zone represents a new 2019 target in an under-explored area of the Property, as indicated by a very strong gold-arsenic soil anomaly revealed in late 2018. The zone is highlighted by a roughly 600m x 300m soil anomaly with values up to 6.8g/t Au-in-soil (6800ppb Au) situated near the valley bottom of the Property. Similar to the Williams Zone, the Creek Zone does not have outcrop exposure and therefore was not investigated by previous operators.

A 2019 drill plan map, illustrating the various target zones is included in this news release and can be downloaded from Golden Ridge Resources Ltd. website at: www.goldenridgeresources.com

**The intervals reported represent drill intercepts and insufficient data are available at this time to state the true thickness of the mineralized intervals. All gold values are uncut.*

Corporate

Further to the Company's release of May 10, 2019 the Company wishes to re-state the aggregate finders fees paid in connection with the recent Offering were $71,725 cash and 734,836 Finders Warrants and included Haywood Securities Inc.

Qualified Person

William Yeomans, P.Geo., technical advisor to the Company, is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the technical data in this news release.

About Golden Ridge

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.

ON BEHALF OF THE BOARD OF DIRECTORS OF
GOLDEN RIDGE RESOURCES LTD.

"Mike Blady"

Mike Blady
President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains required regulatory approvals, that the Company continues to maintain a good relationship with the local project communities. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management's Discussion and Analysis reports filed under the Company's profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

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.

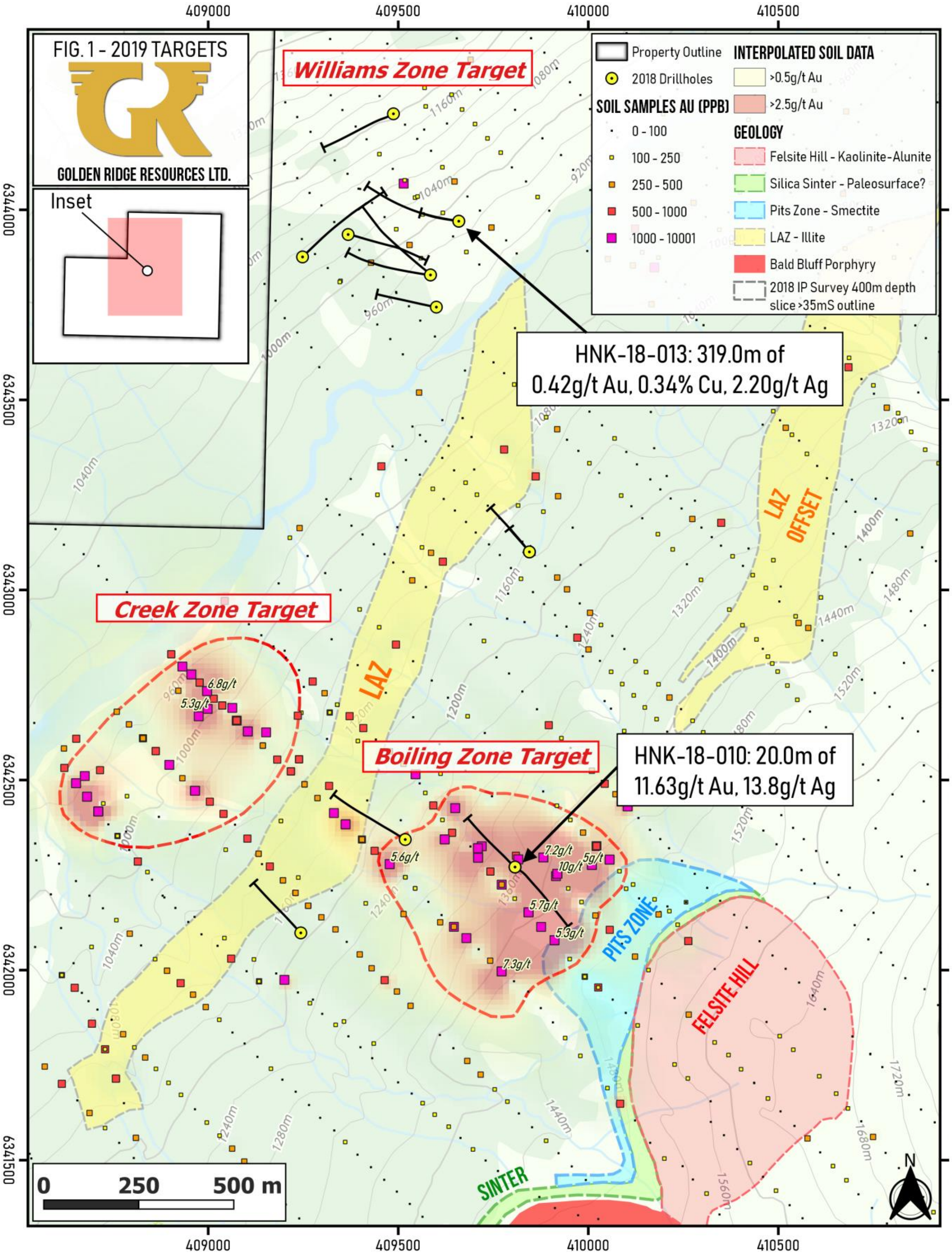

FIG. 1 - 2019 TARGETS
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Inset
Williams Zone Target
Creek Zone Target
Boiling Zone Target
HNK-18-013: 319.0m of
0.42g/t Au, 0.34% Cu, 2.20g/t Ag
HNK-18-010: 20.0m of
11.63g/t Au, 13.8g/t Ag
Property Outline
2018 Drillholes
SOIL SAMPLES AU (PPB)
0 - 100
100 - 250
250 - 500
500 - 1000
1000 - 10001
INTERPOLATED SOIL DATA
>0.5g/t Au
>2.5g/t Au
GEOLOGY
Felsite Hill - Kaolinite-Alunite
Silica Sinter - Paleosurface?
Pits Zone - Smectite
LAZ - Illite
Bald Bluff Porphyry
2018 IP Survey 400m depth slice >35mS outline
LAZ
LAZ OFFSET
PITS ZONE
FELSITE HILL
SINTER
6.8g/t
5.3g/t
5.6g/t
7.2g/t
10g/t
5g/t
5.7g/t
5.3g/t
7.3g/t
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