



GOLDEN RIDGE ANNOUNCES COMPLETION OF SHARE CONSOLIDATION

Kelowna, British Columbia – May 15, 2020 - Golden Ridge Resources Ltd. (“Golden Ridge” or the “Company”) (TSXV: GLDN) announces that further to its news release of May 1, 2020 the Company’s intention to consolidate its common shares (“Shares”) on a 5-old-for-1-new share basis (the “Consolidation”) will be effective May 20, 2020.

Golden Ridge’s commons shares will commence trading under the current trading symbol “**GLDN**” at the opening of trading on May 20, 2020 on a post consolidated basis.

Letters of transmittal have been mailed to all registered shareholders holding share certificates with instructions on how to exchange existing share certificates for new share certificates. A letter of transmittal is also available on SEDAR.

The Company's new CUSIP number is 38116T206 and its new ISIN number is CA38116T2065.

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. It also has an option to earn 80% in the 52,442 Hectare Ball Creek Project which surrounds the Hank property.

Golden Ridge Resources Ltd.

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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.