GOLDEN RIDGE RESOURCES LTD.

Golden Ridge Resources Files Filing Statement for Reverse Takeover Transaction with Brazilian Trading, Logistics, and Mining Producer MM Group Ltda.

February 28, 2025 TSX-V: GLDN

GOLDEN RIDGE RESOURCES LTD. (TSX-V: GLDN) ("**Golden Ridge**" or the "**Company**") is pleased to announce that it has filed with the TSX Venture Exchange (the "**TSXV**") a filing statement dated February 28, 2025 (the "**Filing Statement**") with respect to its previously announced acquisition of an 80% interest in MM Group Ltda. ("**MMG**") (the "**Transaction**"). The Filing Statement supersedes the filing statement filed on February 25, 2025. The Filing Statement has been filed with the TSXV and under the Company's profile on the SEDAR+ at www.sedarplus.ca. Additional information with respect to the Transaction, MMG and the Company can be found in the Filing Statement.

PDAC Booth 2413B

Golden Ridge and MMG will be participating at the 2025 Prospectors and Developers Association of Canada Conference ("**PDAC**") from March 2-5, 2025 in Toronto, Ontario. PDAC attendees are invited to booth #2413B at the Investors Exchange on Tuesday March 4th and Wednesday March 5th to discuss the near-term completion of the Reverse Takeover between Golden Ridge and MMG as well as to meet the new management and directors of the combined entity.

"PDAC is a great opportunity to introduce the new direction and exciting future of the Company. This has been a long process for our team, and I would like to extend a special thank you to our shareholders for their patience during this transformation. We are excited to start a new chapter as one of the few fully integrated, revenue generating iron ore trading, logistics and mining companies on the market" stated Michael Blady CEO of Golden Ridge.

About Golden Ridge

Golden Ridge is a TSXV listed exploration company engaged in acquiring and advancing mineral properties located in British Columbia and Newfoundland. 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. The Company also own a 100% interest in the 1,550-hectare Williams gold property, that is surrounded by New Found Gold Corp's Queensway South Gold Property[1] in the Central Newfoundland Gold Belt of the province of Newfoundland and Labrador.

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

"Mike Blady"
Mike Blady

[1] This news release contains information about adjacent properties on which Golden Ridge has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties

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GOLDEN RIDGE RESOURCES LTD.

President and Chief Executive Officer

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Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to TSXV requirements, disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations (including negative and grammatical variations) of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release includes all statements that are not historical in nature.

These statements are based upon assumptions that are subject to significant risks and uncertainties, including risks regarding the mining industry, commodity prices, market conditions, general economic factors, management's ability to manage and to operate the business, and explore and develop its projects, and the equity markets generally. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of Golden Ridge may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although Golden Ridge believes that the expectations reflected in forward looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, Golden Ridge disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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 press release.