GOLDEN RIDGE RESOURCES LTD.

Golden Ridge Resources Announces Amendment to Agreement to Acquire Majority Interest in Brazilian Mining Producer MM Group Ltda.

April 2, 2025 TSX-V: GLDN

GOLDEN RIDGE RESOURCES LTD. (TSX-V: GLDN) ("**Golden Ridge**" or the "**Company**") announces that it has entered into an amending agreement dated March 31, 2025, with MM Group Ltda. (“**MMG**”), Minas Mineracao Ltda. and certain members of MMG (collectively, the “**Vendors**”), amending the terms of the share exchange agreement dated June 4, 2024 among the parties (as amended, the “**Share Exchange Agreement**”) to extend the outside date for completion of the transactions contemplated in the Share Exchange Agreement to April 15, 2025.

Pursuant to the Share Exchange Agreement, it is anticipated that Golden Ridge will acquire 80% of the issued and outstanding membership interests in MMG from the Vendors (the “**Proposed Transaction**”) in consideration of the issuance of 500,000,000 common shares in the capital of Golden Ridge. If completed, the Proposed Transaction will constitute a “Reverse Takeover” of Golden Ridge in accordance with Policy 5.2 – *Changes of Business and Reverse Takeovers* of the TSX Venture Exchange (the “**Exchange**”), with the resulting entity the continuing the business of MMG under a name to be determined by the Company and MMG prior to the closing of the Proposed Transaction.

The completion of the Proposed Transaction remains subject to a number of terms and conditions that are standard for transactions of this nature, including, among other things, the approval of the Company’s shareholders and Exchange acceptance. There can be no assurance that all of the necessary regulatory and shareholder approvals will be obtained or that all conditions of closing will be met.

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.

At the Company's request, trading in Golden Ridge’s shares was voluntarily halted in June 2024 upon the Company entering into a definitive agreement with MMG. Trading is expected to remain halted until the completion or abandonment of the proposed transaction.

[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

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

Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed 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 may include, without limitation, statements relating to the Proposed Transaction, including the terms and the timing thereof, and all other 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.