

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Company

Golden Ridge Resources Ltd. (the "Company")
206 - 3500 Carrington Road
West Kelowna, BC, V4T 3C1

Item 2: Date of Material Change

December 22, 2017 and December 29, 2017

Item 3: News Release

The news release was disseminated through Stockwatch and Marketnews and filed on SEDAR.

Item 4: Summary of Material Change

The Company completed the second and final tranche ("Final Tranche") of its non-brokered private placement announced on December 14, 2017 and increased in size on December 20, 2017 (the "Offering"). The Company has closed the Final Tranche effective December 29, 2017 by issuing 3,425,000 common shares of the Company that qualify as flow-through shares for purposes of the Income Tax Act (Canada) ("FT Shares") at issue price of \$0.20 per FT Share for further gross proceeds of \$685,000.

In total the completed Offering included, an aggregate 7,500,000 FT Shares for gross proceeds of \$1,500,000.

In connection with the Final Tranche the Company paid aggregate finders' fees of \$38,100 cash and issued to finders an aggregate 190,500 warrants at an exercise price of \$0.25 (collectively the "Final Tranche Finder Warrants"). Each Final Tranche Finder Warrant entitles the holder to purchase a common share of the Company at a purchase price of \$0.25 until December 29, 2018.

The shares issued under the Final Tranche and any shares issued on exercise of the Final Tranche Finders Warrants, will be subject to restrictions on transfer until April 30, 2018.

The initial tranche of the Offering which closed effective December 22, 2017 consisted of 4,075,000 FT Shares for gross proceeds of \$815,000 ("Tranche 1").

In connection with Tranche 1 the Company paid aggregate finders' fees of \$45,000 cash and issued to finders an aggregate 225,000 warrants at an exercise price of \$0.25 (collectively the "Finder Warrants"). Each Finder Warrant entitles the holder to purchase a common share of the Company at a purchase price of \$0.25 until December 22, 2018.

The shares issued under Tranche 1 and any shares issued on exercise of the Finders Warrants, will be subject to restrictions on transfer until April 23, 2018.

The proceeds will be used by the Company for exploration activities on its Hank Property located in British Columbia.

Item 5: Full Description of Material Change

See attached news releases for full description

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Terese Gieselman, CFO
Telephone: 250.768.1168

Item 9: Date of Report

December 29, 2017

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OR FOR DISSEMINATION IN THE UNITED STATES**

GOLDEN RIDGE COMPLETES FINAL TRANCHE OF PRIVATE PLACEMENT

Kelowna, British Columbia – December 29, 2017 - Golden Ridge Resources Ltd. (“Golden Ridge” or the “Company”) (TSXV: GLDN) announces it has completed the second and final tranche (“Final Tranche”) of its non-brokered private placement announced on December 14, 2017 and increased in size on December 20, 2017 (the “Offering”). The Company has closed the Final Tranche effective December 29, 2017 by issuing 3,425,000 common shares of the Company that qualify as flow-through shares for purposes of the *Income Tax Act* (Canada) (“FT Shares”) at issue price of \$0.20 per FT Share for further gross proceeds of \$685,000.

In total the completed Offering included, an aggregate 7,500,000 FT Shares for gross proceeds of \$1,500,000.

In connection with the Final Tranche the Company paid aggregate finders’ fees of \$38,100 cash and issued to finders an aggregate 190,500 warrants at an exercise price of \$0.25 (collectively the “Final Tranche Finder Warrants”). Each Final Tranche Finder Warrant entitles the holder to purchase a common share of the Company at a purchase price of \$0.25 until December 29, 2018.

The shares issued under the Final Tranche and any shares issued on exercise of the Final Tranche Finders Warrants, will be subject to restrictions on transfer until April 30, 2018.

The initial tranche of the Offering which closed effective December 22, 2017 consisted of 4,075,000 FT Shares for gross proceeds of \$815,000 (“Tranche 1”).

In connection with Tranche 1 the Company paid aggregate finders’ fees of \$45,000 cash and issued to finders an aggregate 225,000 warrants at an exercise price of \$0.25 (collectively the “Finder Warrants”). Each Finder Warrant entitles the holder to purchase a common share of the Company at a purchase price of \$0.25 until December 22, 2018.

The shares issued under Tranche 1 and any shares issued on exercise of the Finders Warrants, will be subject to restrictions on transfer until April 23, 2018.

The proceeds will be used by the Company for exploration activities on its Hank Property located in British Columbia.

The FT Shares 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 currently has an option to acquire a 100% interest in the 1,700-hectare Hank gold-silver-lead-zinc property located in the Golden Triangle district,

approximately 140 kilometres north of Stewart, British Columbia. Golden Ridge may earn the 100% interest by performing \$1.7M of exploration work by the end of 2018.

For more information please contact:

Golden Ridge Resources Ltd.

Mike Blady

Chief Executive Officer

Tel: (250) 768-1168

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.

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GOLDEN RIDGE ANNOUNCES INCREASE TO FLOW-THROUGH FINANCING AND CLOSING FIRST TRANCHE

Kelowna, British Columbia – December 22, 2017 - Golden Ridge Resources Ltd. (“Golden Ridge” or the “Company”) (TSXV: GLDN) announces further to its press releases dated December 14, 2017 and December 20, 2017 the Company has further increased the Offering to \$1,500,000. The Offering will now consist of up to 7,500,000 common shares of the Company that qualify as flow-through shares for purposes of the *Income Tax Act* (Canada) (“FT Shares”) at issue price of \$0.20 per FT Share.

The Company has closed the initial tranche of the Offering effective December 22, 2017 by issuing 4,075,000 FT Shares for gross proceeds of \$815,000 (“Tranche 1”).

In connection with Tranche 1 the Company paid aggregate finders’ fees of \$45,000 cash and issued to finders an aggregate 225,000 warrants at an exercise price of \$0.25 (collectively the “Finder Warrants”). Each Finder Warrant entitles the holder to purchase a common share of the Company at a purchase price of \$0.25 until December 22, 2018.

The shares issued under Tranche 1 and any shares issued on exercise of the Finders Warrants, will be subject to restrictions on transfer until April 23, 2018.

The Company anticipates closing of the final tranche on or before December 29, 2017.

The proceeds will be used by the Company for exploration activities on its Hank Property located in British Columbia.

The FT Shares 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.

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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.