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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:

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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.