



GOLDEN RIDGE RESOURCES OUTLINES WIDESPREAD SOIL ANOMALY

Kelowna, British Columbia – December 18, 2019 - Golden Ridge Resources Ltd. (“Golden Ridge” or the “Company”) (TSXV: GLDN) is pleased to report positive soil geochemical results from the Main, Cliff, Goat and ME Zones on its Ball Creek Property (**“Ball Creek” or the “Property”**), located in BC’s Golden Triangle District. The results are highlighted by a Cu-Mo-Au-Ag-Pb-Zn anomaly which extends for approximately 5km in north-south distance and remains open on several sides.

Plan view maps of the soil results can be viewed at <http://goldenridgeresources.com/projects/maps-dec2019/>

Highlights:

- 5 km long multi-element soil anomaly spanning the Main, Cliff, Goat and ME Zones.
- Results from the ME Zone define a roughly 1500m x 500m N-S trending area (open to the east) of extremely anomalous Cu-Au-Ag-Mo with individual soils as high as 2,900ppm Cu, 3.21g/t Au, 36.5g/t Ag, and 760ppm Mo.
- Several new targets have been generated for ground truthing and drill testing during the 2020 exploration season.

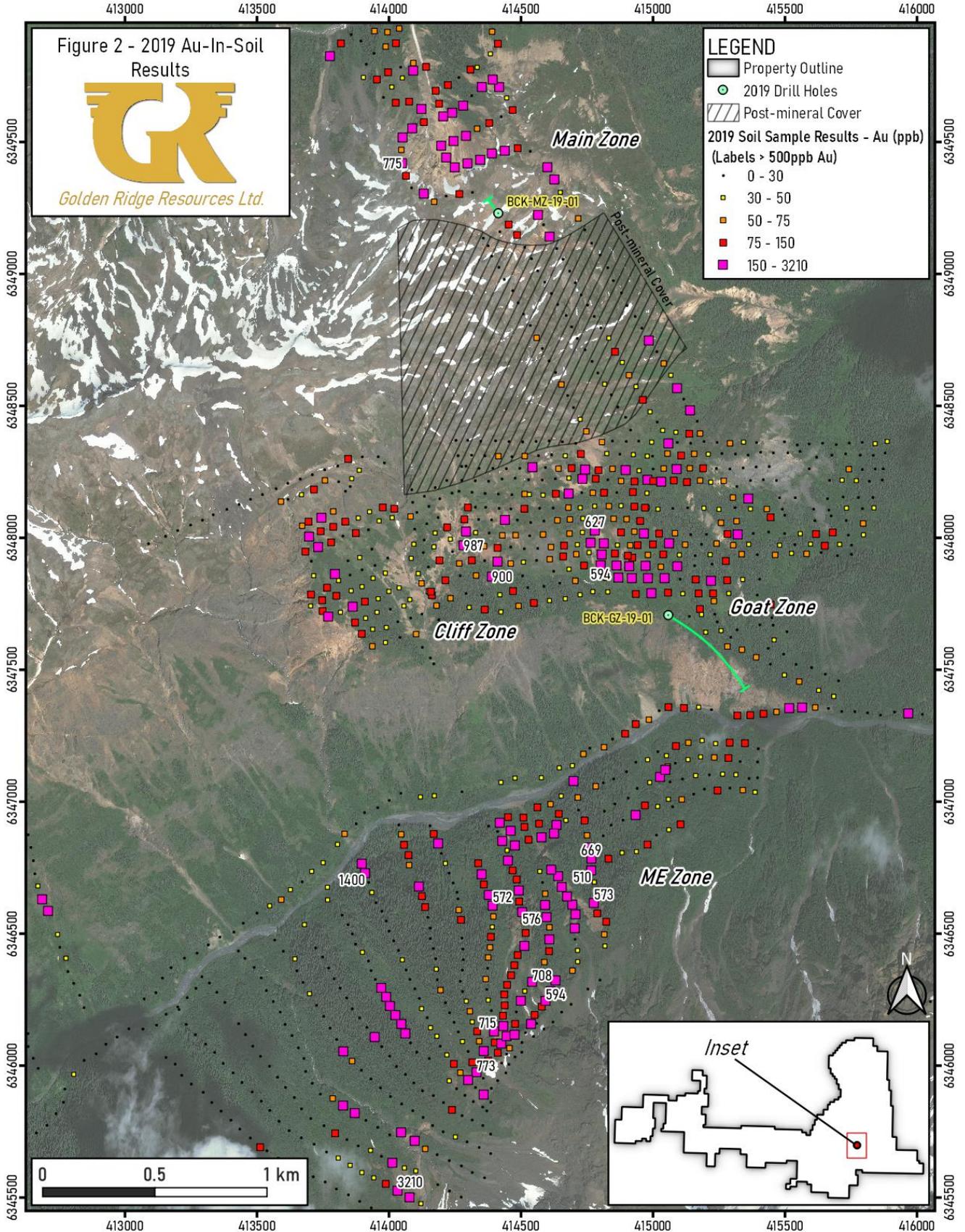
Figure 2 - 2019 Au-In-Soil Results



Golden Ridge Resources Ltd.

LEGEND

- Property Outline
- 2019 Drill Holes
- Post-mineral Cover
- 2019 Soil Sample Results - Au (ppb)
(Labels > 500ppb Au)
- 0 - 30
- 30 - 50
- 50 - 75
- 75 - 150
- 150 - 3210



ME Zone

A very high tenor anomaly was identified below treeline at the ME Zone, which has limited exposure and therefore lacks previous investigation. The new anomaly is extremely encouraging with 11 soils >0.5g/t Au up to 3.2g/t Au, 28 soils >5g/t Ag up to 36.5g/t Ag, 42 samples >500ppm Cu up to 2,900ppm Cu and 50 samples >50ppm Mo up to 760ppm Mo. Analysis of the results indicate both epithermal and porphyry style geochemical signatures. Limited historic mapping identified Early Jurassic, Texas Creek Suite intrusions, which host mineralization on other properties in the Golden Triangle including at KSM, Red Mountain, Valley of the Kings, Premier, Spectrum and Snip¹.

Next Steps

Outcrop exposure in the ME is limited by thick coastal underbrush. The Company plans to follow-up on the new anomaly with several lines of IP, to define potential zones of mineralization below surface. Additional sampling will also be carried out to extend the 2019 soil lines, which remain open. This work will be conducted to support the Company's objective of further diamond drilling in the 2020 field season.

Additional Results

Additional positive results from the 2019 regional geochemical program on other parts of the Property are currently being compiled and will be released in the coming weeks.

Several plan view maps of the soil results are included in this news release. Additional material can be downloaded from Golden Ridge Resources Ltd. website at: www.goldenridgeresources.com

¹Adjacent Properties – This news release contains information about adjacent properties on which Golden Ridge does not have the right to explore or mine. Investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

QA/QC Procedures

All soil samples were dried and sieved to -180 micron (80 mesh) at ALS Global's prep facility in Terrace, BC. After preparation in Terrace, the prepared pulps were shipped to ALS Global's analytical laboratory in North Vancouver, BC. All soil assays are determined by AuME-TL43 method. A 25g aliquot of the prepared pulp is cold digested with HNO₃, then HCl is added and the sample is heated at 130°C for 40 minutes. Digestion is carried out in disposable plastic bottles to eliminate cross-contamination from digestion vessels and heated via graphite block for even heating. The resulting solution is analyzed via ICP-MS and ICP-AES and is corrected for inter element spectral interferences.

Any samples with an assay that reports gold concentrations equal to or higher than 1.0 g/t Au are analysed by an overrange method (Au-AROR43). The analytical results are verified with the application of industry standard Quality Control and Quality Assurance (QA-QC) procedures.

Qualified Person

Dr. Gerald G. Carlson, PhD, PEng, technical advisor to the Company, is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the technical data in this news release.

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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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.

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