

Gold Ridge Exploration Announces Closing First Tranche of Private Placement

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CALGARY, April 18, 2016 - [Gold Ridge Exploration Corp.](#) ("Gold Ridge" or the "Corporation") (NEX:GEA.H) announces the Corporation has closed the first tranche of its previously announced non-brokered private placement offering which consisted of the issuance of 8,450,000 common shares at an issue price of \$0.01 for aggregate proceeds of \$84,500. The common shares have a statutory hold period expiring on August 15, 2016. The Corporation paid a finder's fee of \$6,450 to an arm's length party and issued 645,000 finder's options at an exercise price of \$0.05 per common share for a period of 12 months from the closing date of the private placement. As previously disclosed, the Corporation has provided a written undertaking to the TSXV to complete a one for five (1:5) consolidation within 90 days of closing.

The Corporation expects to close an additional tranche of the private placement shortly.

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 release.

This news release contains forward-looking statements. The Corporation has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. The reader is cautioned that the assumptions used in the preparation of the forwardlooking statements may prove to be incorrect. All such forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Corporation's control. Such risks and uncertainties include, without limitation, delays resulting from or inability to obtain required regulatory approval. The actual results, performance or achievements could differ materially from those expressed in, or implied by, these forwardlooking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Corporation will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive.

Contact

[Gold Ridge Exploration Corp.](#)
Mr. David D. Heighington, Director
(403) 237-0018
david@hlf.ca

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