

Gold Ridge Exploration Corp. Closes Private Placement and Acquisition of Technology Assets

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[Gold Ridge Exploration Corp.](#) ("Gold Ridge" or the "Corporation") (NEX:GEA.H) announces the Corporation has closed the second tranche of its previously announced non-brokered private placement offering, which consisted of the issuance of 21,550,000 common shares at an issue price of \$0.01 for aggregate proceeds of \$215,500. Combined with the proceeds raised under the first tranche of the private placement, the Company raised an aggregate of \$300,000 and issued 30,000,000 common shares. The Corporation paid a finder's fee of \$1,150 to an arm's length party and issued 115,000 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. The common shares issued under the second tranche have a statutory hold period expiring on August 30, 2016.

The proceeds from the private placement were used to fund the purchase of wireless networks, computer equipment, remote licensing, and software development support for a total purchase price of \$266,804 (plus GST), as previously disclosed in the Company's news release dated April 27, 2016.

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.

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