

# Golden Ridge Resources Ltd. Announces Closing of Reverse Takeover, TSX-V Final Approval

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Vancouver - [Golden Ridge Resources Ltd.](#) (formerly 88 Capital Corp.) (TSX.V: GLDN) (the "Company" or "Golden Ridge") is pleased to announce that it has completed its reversed takeover transaction (the "RTO") with Golden Ridge Resources Ltd. ("GRR"), and the concurrent non-brokered private placement (the "Offering") of the Company, previously announced pursuant to a press release dated September 1, 2017.

On closing of the RTO, the Company acquired all of the issued and outstanding shares of GRR, an arms' length private British Columbia corporation which holds an option to earn a 100-per-cent interest in the 1,700-hectare Hank gold-silver-copper property located in the Golden Triangle district, approximately 140 kilometres north of Stewart, British Columbia. The RTO was conducted pursuant to a share exchange agreement effective July 18, 2017 and, in connection with the RTO, the shareholders of GRR received 16,154,012 common shares in the capital of Golden Ridge at a deemed price of \$0.10 per share on a pro-rata basis. The Company will resume trading on the TSX Venture Exchange on Thursday, October 19, 2017 under the symbol "GLDN".

Additional information concerning the RTO and the Offering can be found in the Company's Filing Statement which is available from the Company's profile on SEDAR, at [www.sedar.com](http://www.sedar.com).

## Resignation of Officers and Directors

The Company wishes to announce the resignations of officers Elston Johnston, CEO, and Anthony Jackson, CFO, effective September 7, 2017. The Company also wishes to announce the resignations of Directors Konstantin Lichtenwald and Anthony Jackson, effective September 7, 2017. The Company wishes to thank them for their efforts and wishes them well in future endeavours.

## Appointment of Officers and Directors

In conjunction with the completion of the RTO, Michael Blady has been appointed Chief Executive Officer and Director, Lawrence Nagy has been appointed Executive Chairman and Director, and Terese Gieselman has been appointed Chief Financial Officer and Director of the Company. William Lindqvist has been appointed as Director of the Company.

### Lawrence Nagy, B.A. Geology, Executive Chairman and Director

Mr. Nagy obtained a B.A degree in Geological Sciences from the University of Saskatchewan in 1966. Mr. Nagy provides broad international exploration experience from his past management of several successful listed junior resources companies. After graduation Mr. Nagy spent 16 years employed by Cominco Ltd., an exploration company with projects in Western Canada and Australia, he was a co-founder of Keewatin Engineering Ltd., a Vancouver based geological consulting company, responsible for managing exploration projects worldwide. As a director of Delaware Resources, he was responsible for Delaware's acquisition and development of the SNIP property, a gold project in central B.C which he originally identified for re-staking while employed by Cominco Ltd. He also served as a Director of Calpine Resources Ltd., the company which optioned the Eskay Creek gold property and subsequently discovered one of the largest and richest gold-silver deposits in North America. While serving as president and CEO of Oliver Gold Corporation, he led the team that discovered the SEGALA gold deposits in Mali, West Africa and Ipanema gold deposit in Zimbabwe. Mr. Nagy was also the president and CEO of Solomon Resources Ltd. at the time together with [Channel Resources Ltd.](#), co-discovered the Bomboré gold deposits in Burkina Faso. These deposits were sold to Ore Zone Ltd. and are currently being prepared for production. Mr. Nagy is currently the Executive Chairman and Director of [Colorado Resources Ltd.](#) and also the Chairman and CEO of Damara Gold Corporation.

### Michael Blady, B.Sc. Geology, President & CEO and Director

Mr. Blady holds a B.Sc. in Geology from Simon Fraser University and is the principal of Ridgeline Exploration, a grass roots exploration services company based out of Vancouver, British Columbia. He has been involved in senior management of numerous public companies since 2009 and has acted as a geological consultant and advisor to various public companies providing corporate development services.

**Terese Gieselman**, CFO, Corporate Secretary and Director

Ms. Gieselman has had 31 years' experience with junior mining and exploration companies listed on the TSX, TSXV, OTCBB, NASDAQ and AMEX, in the roles of Chief Financial Officer, Treasurer, and Corporate Secretary. During her tenure in the resource sector, Terese has accumulated an extensive background in corporate and financial reporting and compliance for Canada and the United States, including particularly relevant experience in financings, treasury, international corporate structures and financial reporting in Mexico, Peru, Chile, Argentina and Zimbabwe. Ms. Gieselman is currently CFO and Director of Colorado Resources Ltd. and CFO of Damara Gold Corp.

**William Lindqvist**, Ph.D. Geology, Director

Dr. Lindqvist has over 35 years of international mineral exploration experience and has directed and participated in several major gold deposit discoveries across a broad spectrum of geologic terrains. Dr. Lindqvist's previous discovery experience includes; the Gosowong Bonanza gold deposit in Indonesia, Chimney Creek, Mule Canyon, Ruby Hill and the Gold Hill deposits in Nevada, Mesquite gold deposit in California, Shafter silver deposit in Texas, Ortiz gold deposit in New Mexico, Extensions of Eskay Creek gold-silver deposit in BC., Jeronimo Gold Manto deposit in Chile and Arenal Deeps deposit in Uruguay. Dr. Lindqvist is presently a director of [Luna Gold Corp](#), [Andean Gold Ltd.](#) and [Damara Gold Corp](#). In the past, he served as the Vice President of Exploration for Homestake Mining Company, and as the Executive General Manager of Exploration for [Newcrest Mining Limited](#). Dr. Lindqvist has a Ph.D in Applied Geology from the Royal School of Mines in London, and is a member of the Aus IMM, SEG, and AIME.

**Issuance of Options**

The Company further announces that the Board of Directors has granted a total of 2,000,000 options to directors, officers, employees and consultants pursuant to the Company's stock option plan. Each option is exercisable to purchase one common share of the Company at \$0.15 per share for a period of three years from the date of issuance. The option issuance is subject to TSX Venture Exchange approval.

**Correction to Filing Statement**

The pro forma consolidated financial statements attached to the Filing Statement failed to include the pro-forma tax rate applicable to consolidated operations. Accordingly, the Company wishes to clarify that the expected income tax rate applicable to the consolidated operations would be of that of the local statutory rates of 26%.

**About Golden Ridge**

Golden Ridge is a private British Columbia company, which holds an option to earn a 100-per-cent interest in the 1,700-hectare Hank gold-silver-copper property located in the Golden Triangle district, approximately 140 kilometres north of Stewart, British Columbia. Golden Ridge may earn a 100-per-cent interest by performing \$1.7-million of exploration work by the end of 2018; this is subject to a certain back-in provision if a deposit equals or exceeds three million ounces of gold in the mineral resource category.

**For further information regarding this news release contact:**

Michael Blady, CEO  
Tel: (604) 720-3474 or by email at [info@goldenridgeresources.com](mailto:info@goldenridgeresources.com)

On behalf of the Board of Directors

GOLDEN RIDGE RESOURCES LTD.

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