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**NEWS RELEASE - #17-08**  
**TSX- V: GRR**

## **GOLDEN REIGN RECEIVES ENVIRONMENTAL PERMIT TO ADVANCE SAN ALBINO GOLD DEPOSIT**

**Golden Reign Resources Ltd.** (TSX-V: **GRR**) (the “Company” or “Golden Reign”) is pleased to announce that it has received its environmental permit for the DEVELOPMENT, CONSTRUCTION AND OPERATION of up to a 500 ton per day operation at its wholly-owned San Albino Gold Deposit, located in Nueva Segovia, Nicaragua.

Golden Reign is the first gold mining company, without existing Nicaraguan operations, to be awarded a permit in the last 13 years. The Company will be the third gold producer within the country and our high grade, San Albino Gold Project will be the first newly permitted commercial gold processing operation in the country within years.

*“Receiving this permit not only shows the quality and commitment of the GRR team in Nicaragua but also the commitment of the Nicaraguan Government to the mining industry in the country. The issuance of the environmental permit for the San Albino Gold Deposit marks a major milestone for the Company. It is the culmination of extensive work by the Golden Reign team along with our consulting engineers, in collaboration with Nicaraguan governmental agencies and interested parties. We are particularly pleased to report that our project proposal met with overwhelming public support from our local communities in Nueva Segovia.”* stated Kevin Bullock, Golden Reign’s CEO

On August 25, 2017, the Company held its Public Consultation Meeting, a key step in the EIA permitting process. The meeting was attended by representatives from the Ministry of the Environment and Natural Resources (MARENA), the Ministry of Energy and Mines (MEM), the National Forestry Institute (INAFOR), a number of other ministries and variety of businesses, municipal authorities, a non-governmental organization, local judicial and political party representatives, as well as members of the public. Of the over 700 people in attendance, 551 registered participants represented 17 different communities and the local municipality of El Jicaró. The Company delivered an in-depth 3-hour presentation on the San Albino Gold Project, explaining the proposed mining operations, as well as its potential economic and social impact. The meeting also provided a forum for questions and responses. The Public Consultation Meeting went extremely well, with the project receiving the support of all parties present.

Golden Reign’s next step is to finalize an EPCM contract and, in due course, commence detailed engineering and construction of a high grade, high margin gold mine at San Albino. The Company’s Preliminary Economic Assessment, carried out in 2014 to early 2015, shows robust economics for a high margin gold mine with an open-pit grade of over 7 g/t gold equivalent (AuEq) and a stripping ratio of 5.2:1 (*please see news release #15-1, dated March 16, 2015*).

Concurrent with the permitting process, Golden Reign has continued to advance exploration at Las Conchitas. An update, including initial trenching results, will be released once received. Las Conchitas is located immediately south of our high-grade San Albino Gold Deposit which contains Indicated Resources of 95,000 ounces AuEq at 8.47 g/t and Inferred Resources of 805,000 ounces AuEq at 7.43 g/t (*see news release dated January 7, 2013*), and is situated near the southern end of the Corona de Oro Gold Belt, a 3 kilometre wide by 20 kilometre long corridor bearing hundreds of historical mines and workings.

On behalf of the Board,

***“Kevin Bullock”***

**Kevin Bullock, P.Eng.  
CEO**

**About Golden Reign:**

Golden Reign Resources Ltd. is a publicly listed (TSX-V: GRR) mineral exploration company engaged in exploring the San Albino-Murra Property and the El Jicaro Property, both of which are located in Nueva Segovia, Nicaragua.

The Company's prime objective is to bring its San Albino Gold Deposit into production quickly and efficiently, building cash flow to further advance a number of its other highly prospective exploration targets.

The Company's land package comprises 13,771 hectares (138 km<sup>2</sup>) of highly prospective ground. Hundreds of historical mines and workings exist within the Corona de Oro Gold Belt, which is approximately 3 kilometres wide by 20 kilometres long and spans the entirety of the Company's land package.

For additional information please visit our website at [www.goldenreign.com](http://www.goldenreign.com) and SEDAR [www.sedar.com](http://www.sedar.com).

***Forward-Looking Statements:*** *Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Such forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to political risks involving the Company's exploration and development of mineral properties interests, the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, the inability or failure to obtain adequate financing on a timely basis and other risks and uncertainties. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available.*

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