

SUNRIDGE GOLD ANNOUNCES RECEIPT OF MINING LICENSES FOR ASMARA PROJECT

Sunridge Gold Corp. (the “Company” or “Sunridge”) (SGC: TSX.V/SGCNF: OTCQX) is pleased to announce that the Eritrean Ministry of Energy and Mines has awarded three mining licenses to the Asmara Mining Share Company (“AMSC”), a joint-venture company of which Sunridge owns 60% and the Eritrean National Mining Corporation owns 40%. These licenses cover a total area of 19.3 square km and cover the four advanced projects (Emba Derho, Adi Nefas, Gupo Gold and Debarwa) on the Asmara copper-zinc-gold project that were included in a feasibility study completed by Sunridge in May 2013. An additional 83.12 square km of exploration licenses will be retained by AMSC which include the Adi Rassi copper-gold deposit and the Kodadu gold deposit. See map accompanying this news release.

The award of the mining licenses follows the signing of a mining agreement between AMSC and the Minister of Energy and Mines, His Excellency, General Sebhat Ephrem, representing the State of Eritrea on September 11, 2015 (see Sunridge news release dated September 11, 2015).

“The acquisition of the mining licenses is another important step forward for AMSC and Sunridge and we are grateful for the continued support of the Government of Eritrea” said Sunridge President and CEO Michael Hopley, “We now remain focused on our plans to finalize financing arrangements for Phase 1A - the mining and shipping the high-grade copper and gold direct shipping ore from Debarwa”.

In Phase 1A, which is expected to start commercial production in Q3 of 2016 the high-grade copper direct shipping ore (“DSO”) will be mined from the Debarwa deposit by open-pit methods, crushed and loaded into containers and transported 140 km to the port facility at Massawa for shipping and sale to a smelter.

SUNRIDGE GOLD CORP.

“Michael Hopley”

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and uncertain factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, a mining license, or debt financing, uncertainties in negotiating commercial arrangements with government entities; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

