



GOLDEN DAWN MINERALS INC.

TSX-V: GOM
FRANKFURT EXCHANGE: 3G8N

NEWS RELEASE

Closing of Second Tranche of Company's Private Placement for \$751,205.90

Vancouver, March 7, 2016 – Wolf Wiese, CEO of Golden Dawn Minerals Inc., (TSX-V: GOM; FRANKFURT: 3G8N) (the “Company” or “Golden Dawn”) reports that the Company has closed the second tranche of a non-brokered private placement financing totaling 3,185,300 non flow-through units (the “NFT Units”) at \$0.12 per NFT Unit and 2,838,230 flow-through units (the “FT Units”) at \$0.13 per FT Unit, both with a full warrant exercisable for two years, for total proceeds of \$ 751,205.90 (\$382,236.00 and \$368,969.90 respectively). The NFT Units can be exercised at \$0.13 per share in the first year and \$0.15 in the second year. The FT Units can be exercised at \$0.15 per share in the first year and \$0.18 in the second year. This transaction is subject to TSX-V approval.

The funds will be utilized for continuation of the company's surface and underground exploration program on the Greenwood Precious Metal Project commencing in the first week of March, and for general working capital.

On behalf of the Board of Directors:
GOLDEN DAWN MINERALS INC.

“Wolf Wiese”
Wolf Wiese
Chief Executive Officer

For further information, please contact:

Corporate Communications

604-221-8936

allinfo@goldendawnminerals.com

THIS PRESS RELEASE WAS PREPARED BY MANAGEMENT WHO TAKES FULL RESPONSIBILITY FOR ITS CONTENTS. NEITHER 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 DOCUMENT CONTAINS CERTAIN FORWARD LOOKING STATEMENTS WHICH INVOLVE KNOWN AND UNKNOWN RISKS, DELAYS, AND UNCERTAINTIES NOT UNDER THE COMPANY'S CONTROL WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS OF THE COMPANY TO BE MATERIALLY DIFFERENT FROM THE RESULTS, PERFORMANCE, OR ACHIEVEMENTS IMPLIED BY THESE FORWARD LOOKING STATEMENTS. WE SEEK SAFE HARBOR.