



## GOLDEN DAWN MINERALS INC.

TSX-V: GOM

FRANKFURT EXCHANGE: 3G8A

### **GOLDEN DAWN REPORTS PARTIAL UNDERGROUND AND SURFACE DRILL RESULTS FOR 3RD QT. 2016**

Vancouver, December 12, 2016 – Golden Dawn Minerals Inc., (TSX-V: GOM; FRANKFURT: 3G8A) (the “**Company**” or “**Golden Dawn**”) reports the first round of analytical results from the Amigo, Glory Hole, May Mac and Sylvester K mines, part of the Greenwood Precious Metal Project, comprising a mostly contiguous land package of 16,000 ha., near the City of Greenwood in the historic Greenwood Mining District, of South-Central B.C., 500 km east of Vancouver on BC Hwy. #3.

**View video and images at:** <http://www.goldendawnminerals.com/may-mac-gallery/>

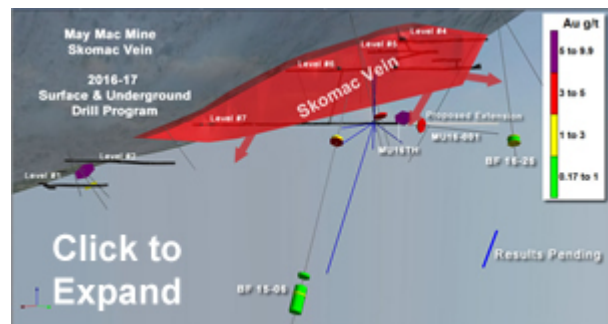
#### **May Mac Mine – Surface Drilling**

The surface diamond drilling on the May-Mac Skomac vein system commenced in late November after drilling finished on the Amigo and Glory Hole mines, which lie 1000 meters south of the May Mac mine. Three drill holes (550 metres) were completed northeast of the historic mine workings on the Skomac vein system.

View image at:

<http://www.goldendawnminerals.com/wp-content/uploads/2016/12/MM-SECT-1-AU.jpg>

These holes were drilled at different angles from the same collar location to test the upper Skomac vein. Hole BF16-26 intersected a quartz vein containing a well mineralized section of coarse-grained massive sulphides including pyrite, galena, sphalerite and chalcopyrite. The vein was intersected between 177.47 and 183.54 metres (6.07 metres core length). This intercept is located 13 metres below the elevation of the # 7 adit, and 100 meters northeast of the end of that level. The significance of this is (A) the mineralization that was historically mined from levels 4, 5 and 6 continues vertically down another 75 meters to below the elevation of the #7 adit, and is open to depth (hole BF15-06 also encountered mineralization at depth 118 meters below # 7 Level on a new zone, now named “Rose Vein”, see news release dated Dec. 16, 2015. (B) the mineralization continues along strike to the northeast of the historic mine and is open in that direction. The intercept in Hole 26 provides a target for extending 7 level 100 meters northeast. Further surface drill testing will continue to determine the extent of the north-easterly trend of the Skomac Vein system in early 2017.



Significant assay results are:

**Hole BF16-26: 177.47-183.54 (6.07 metres), 79.6 g/t silver, 0.57 g/t gold, 1.9% lead, 1.4% zinc**

**Including: 177.94-178.90 (0.96 metres), 281.6 g/t silver, 1.42g/t gold, 7.2% lead, 4.9% zinc**

**Hole BF16-26: 184.20-184.66 (0.47 metres), 49.4 g/t silver, 2.15 g/t gold, 0.7% lead, 2.7% zinc**

(g/t = grams per tonne)

Drill holes BF16-25 and 27 missed the Skomac vein and did not produce significant results.

### May Mac Mine - Underground

The No. 6 and 7 levels have been rehabilitated and excavation of three diamond drill stations on the No. 7 Level was completed. One test hole was drilled with a jackleg drill from the end of the No. 7 drift to locate the Skomac vein. While drilling this hole, the cuttings sludge was sampled every 1.2 meters. Significant results were obtained for two consecutive samples from the hole, penetrating the highly mineralized Skomac vein system, as follows:

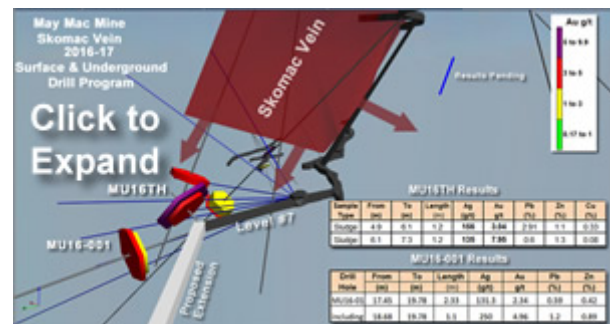
Percussion Test Hole at End of No. 7 Drift: Drilled at Azimuth 060, inclination +40 degrees

| Sample Type | From (m) | To (m) | Length (m) | Ag (g/t) | Au g/t | Pb (%) | Zn (%) | Cu (%) |
|-------------|----------|--------|------------|----------|--------|--------|--------|--------|
| Sludge      | 4.9      | 6.1    | 1.2        | 156.0    | 3.04   | 2.91   | 1.1    | 0.33   |
| Sludge      | 6.1      | 7.3    | 1.2        | 135.0    | 7.95   | 0.6    | 1.3    | 0.08   |

Note that information gained from this method of drilling and sampling produces an approximate measure of the vein location and grade. The results indicate the vein was penetrated and substantial mineralization is present within 5 meters from the termination of adit #7. The results are not suitable for accurate grade estimation because the drilling and sampling method is susceptible to material loss.

View image at:

<http://www.goldendawnminerals.com/wp-content/uploads/2016/12/MM-MU16-RESULTS.jpg>



Underground diamond drilling commenced November 20<sup>th</sup>, 2016 on #7 level and a total of 805 metres was cored in 9 drill holes. The first hole was drilled horizontally from the end of #7 adit to see how far the drift must be extended to intersect the vein. The remaining holes were

collared in drill Station # 3, 35 meters from terminus of the #7 adit, to intersect the vein above and below the level. Analytical results are available for the first hole:

**MU16-01: 17.45-19.78 (2.33 metres), 131.3 g/t silver, 2.34 g/t gold, 0.59% lead, and 0.42% zinc,**

**Including: 18.68-19.78 (1.10 metres), 250 g/t silver, 4.96g/t gold, 1.2% lead, 0.89% zinc;**

(g/t = grams per tonne)

Samples for the remaining 8 underground holes have been submitted to the lab; significant results will be published upon the receipt of analyses.

Drilling has ceased for the 2016 holidays until mid-January, 2017. Further drilling of 20-25 underground holes will be done from drill stations #1, #2 and #3 upon resumption of the program in January. A Notice of Work permit application was submitted in late Nov. 2016 to extend Adit #7 and to extract a 10,000 tonne bulk sample. The Company intends to process bulk sample material in the Company owned Greenwood Mill, located 15 km southeast of the May-Mac Mine.

### **2016 Drill Program on the Amigo and Glory Hole Mines**

The Amigo and Glory Hole historic mine workings are located 1 km south of the May Mac Mine on different vein systems than the May Mac mine. A total of 904 metres was cored in 16 surface diamond drill holes at the Amigo Tunnel No. 1 and Glory Hole mines. Holes BF16-09 to 18 were drilled at the Tunnel No 1 and Holes BF16-19 to 24 were drilled at the Glory Hole. The holes were drilled to test for extensions of known veins and most of the holes intersected quartz veins, quartz stringer zones or prominent alteration. The table below presents the significant results for the Amigo and Glory Hole areas.

| <b>Hole No.</b> | <b>From<br/>(m)</b> | <b>To<br/>(m)</b> | <b>Length<br/>(m)</b> | <b>Ag<br/>(g/t)</b> | <b>Au<br/>g/t</b> |
|-----------------|---------------------|-------------------|-----------------------|---------------------|-------------------|
| BF16-10         | 41.31               | 42.46             | 1.15                  | 3.0                 | <b>1.04</b>       |
| BF16-11         | 19.26               | 20.00             | 0.74                  | 5.8                 | <b>6.12</b>       |
| BF16-15         | 5.50                | 5.70              | 0.20                  | 28.0                | <b>0.98</b>       |
| BF16-17         | 44.94               | 46.26             | 1.32                  | 2.8                 | <b>1.30</b>       |
| BF16-18         | 14.5                | 15.0              | 0.5                   | 0.5                 | <b>1.13</b>       |
| BF16-18         | 36.57               | 37.83             | 1.26                  | 1.8                 | <b>1.37</b>       |
| BF16-24         | 31.35               | 31.60             | 0.25                  | <b>148.0</b>        | 0.0               |

The results confirm the presence of anomalous gold and silver in veins around the No. 1 Tunnel and Glory Hole areas. Potentially economic mineralized zones have yet to be discovered.

## IN SUMMARY:

In late Oct. 2016, the company executed a letter of intent to Purchase the 14,000 ha substantial land package from Kettle River Resources, a subsidiary of New Nadina (see N.R. of Oct. 31, 2016). This contiguous land package hosts 30 historic mines and significant showings, including the famous Phoenix mine, ranging from 2-20 km from the Company's 100 % owned 200-400 t/d processing facility. This suite of properties was consolidated in the early 1980's by Kettle River Resources from numerous Crown Grants and mineral titles held by many individuals since the pioneering days of the Greenwood Mining District. The combination of acquiring the KRR assets, the Greenwood Mill, the Lexington and Golden Crown mines, and the Company's May - Mac mine, present the company with a rare opportunity to revive the historic Greenwood Mining District.

As part of the due diligence on the KRR land package, 7 channel samples were taken from the Sylvester "K" mine, located 3 km north of the company's 200-400 t/d processing facility. Of these, the latter 6 samples were collected in a continuous line across the width of the massive sulphide zone and footwall quartz-pyrite veinlet stockwork (network). The average grade of this line of samples is 9.92 g/t gold over a true width of 15.2 metres. Sample results are listed below.

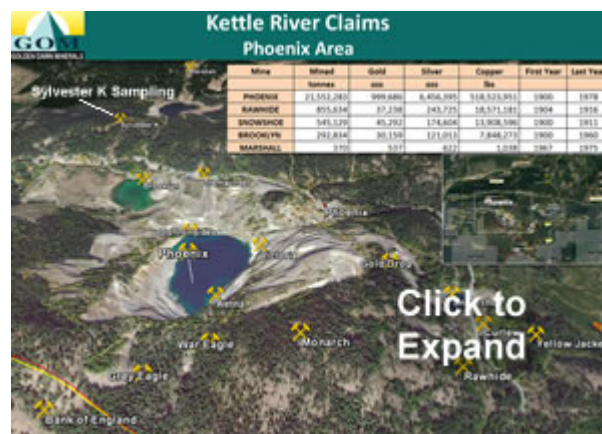
Table of surface channel sample results from Sylvester K

| Description      | Sample No. | Length (m) | Gold (g/t)  |
|------------------|------------|------------|-------------|
| massive sulphide | A2013245   | 2.00       | 7.67        |
| massive sulphide | A2013246   | 2.20       | 8.03        |
| stockwork        | A2013247   | 2.00       | <b>28.2</b> |
| stockwork        | A2013248   | 3.00       | 14.7        |
| stockwork        | A2013249   | 3.00       | 6.9         |
| stockwork        | A2013250   | 3.00       | 1.65        |
| stockwork        | J296551    | 2.00       | 3.47        |

View image at: [http://www.goldendawnminerals.com/wp-content/uploads/2016/12/Sylvester\\_K.jpg](http://www.goldendawnminerals.com/wp-content/uploads/2016/12/Sylvester_K.jpg)

*Note: the widths of zones reported above for the drill holes are intercept lengths, which may be greater than true widths. There is insufficient information at this time to accurately estimate the true width of the zones.*

*Samples reported above were collected under the supervision of Dr. Mathew Ball, P.Geo. and delivered for analysis to Activation Laboratories (Actlabs) in Kamloops, B.C. Actlabs is an independent commercial laboratory that is ISO 9001 certified and ISO 17025 accredited. Analyses for gold were by the fire assay method using 30 gram samples with an ICP-OES finish. Silver and other elements were analyzed by ICP-OES using a near total, four acid digestion. Results above 100 g/t silver were re-analyzed for ore grade concentrations by*



*the Fire Assay method using a 30 gram sample. Quality control was monitored using certified reference and blank samples inserted into the sample sequence at regular intervals.*

Technical disclosure in this news release has been approved by Dr. Mathew Ball, P.Geo., a Qualified Person as defined by National Instrument 43-101, and Chief Operating Officer of the Company.

For more details, please see the NI 43-101 Technical Reports on the Company's website at [www.goldendawnminerals.com](http://www.goldendawnminerals.com).

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](mailto: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.