

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

GOLDEN DAWN MINERALS INC.
318-1199 W. Pender Street
Vancouver, BC V6E2R1
Telephone: (604) 221-8936

Item 2. Date of Material Change

Feb 9, 2017

Item 3. News Release

The News Release was issued on, Feb 9, 2017 and disseminated through the facilities of Nasdaq and filed on SEDAR.

Item 4. Summary of Material Change

Golden Dawn Minerals Inc. Consummates Gold Purchase Agreement With RIVI Capital LLC, Appoints New Director

Item 5. Full Description of Material Change

See news release, a copy of which is attached hereto, as Schedule "A".

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Wolf Wiese
Chief Executive Officer/ President
(604) 221-8936

Item 9. Date of Report

Dated at Vancouver, BC, this 9th day of February, 2017.

Golden Dawn Minerals Inc.

Per: "*Wolf Wiese*"

Chief Executive Officer

“Schedule A”



GOLDEN DAWN MINERALS INC.

TSX-V: GOM
FRANKFURT EXCHANGE: 3G8A
OTC GMDRF

NEWS RELEASE

Golden Dawn Minerals Inc. Consummates Gold Purchase Agreement With RIVI Capital LLC, Appoints New Director

Vancouver, February 9, 2016 – Golden Dawn Minerals Inc., (TSX-V: GOM; FRANKFURT: 3G8A; OTC: GMDRF) (the “**Company**” or “**Golden Dawn**”) announces that it has completed a Gold Purchase Agreement with RIVI Capital LLC, (see news release Jan 3, 2017). Golden Dawn has confirmed receipt of US\$3,000,000 or CDN\$ 3,958,977.69 and will receive a further US\$1,000,000 or CDN \$1,310,000 by the week of Feb 20th, 2017. The Company is pleased to have RIVI as a partner and furthermore, effective immediately, Mr. Kevin Puil has agreed to join the board of directors of Golden Dawn. Kevin is an asset manager with more than 20 years’ experience managing investments.

Mr. Puil is currently Managing Partner at RIVI Capital LLC, a mining focused private equity firm based in San Francisco. Prior to that, he held senior positions at several firms including Senior Analyst at the Encompass Fund in San Francisco, and at Bolder Investment Partners in Vancouver (now Haywood Securities), where he was a Partner and Portfolio Manager.

Kevin currently serves as a Director and member of the Audit Committee of three Toronto Stock Exchange companies. He holds a degree in Economics from the University of Victoria in British Columbia, and is a Chartered Financial Analyst (CFA) charter holder. We welcome Mr. Puil to our team to add his considerable expertise in our industry.

The Company also wishes to announce that Mr. Fred Jones has resigned as a Director of the Company with immediate effect to allow the company to appoint Kevin Puil. The remaining directors, management and staff would like to thank Mr. Jones for his valuable contribution to the Board. We wish him all the best in his future endeavors.

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

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