



GOLDEN DAWN MINERALS INC.

FOR IMMEDIATE RELEASE
www.goldendawnminerals.com

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

Golden Dawn Increases and Closes First Tranche of Private Placement for Total Proceeds of \$2,008,995

Vancouver, September 7, 2017 – Wolf Wiese, CEO of Golden Dawn Minerals Inc., (TSX-V: GOM; FRANKFURT: 3G8A; OTC: GDMRF) (the “**Company**” or “**Golden Dawn**”) announces that, subject to regulatory approval, the Company has increased and closed the first tranche of its non-brokered private placement announced on August 24, 2017 by raising \$2,008,995. The Company issued 5,189,455 flow through units (the “**FT Units**”) at \$0.285 per FT Unit and 2,120,000 non-flow through units (the “**NFT Units**”) at \$0.25 per NFT Unit. Each FT Unit or NFT Unit includes one transferable warrant exercisable at \$0.30 for two years from the date of issuance, for a total of 7,309,455 warrants issued with an expiry date of September 7, 2019.

Also subject to regulatory approval, the Company intends to close a second and final tranche of the financing shortly, increasing the funds raised by an additional \$315,000 in FT Units and \$315,000 in NFT Units, bringing the total funds to be raised to approximately \$2,640,000.

Total commissions to be paid to eligible finders with respect to this tranche of the financing consists of \$113,590.21 cash, 181,737 common shares and 285,406 compensation warrants. The compensation warrants are non-transferable, are for a period of two years and have an expiry date of September 7, 2019. All securities issued in connection with the financing are subject to a statutory hold period expiring on January 8, 2018.

The funds will be utilized for continuation of the Company's development toward re-activating the Lexington mine, the Company's processing plant, exploration on its GREENWOOD PRECIOUS METALS PROJECT, and for general working capital.

On behalf of the Board of Directors:
GOLDEN DAWN MINERALS INC.
Wolf Wiese, President & CEO

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Cautionary Note Regarding Forward Looking Statements: *Certain disclosure in this release constitutes forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals required to complete the private placement and the Company's planned exploration activities, that the Company is able to complete the private placement, that the Company is able to procure personnel, equipment and supplies required for its exploration activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that the private placement will not be completed, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.*