



GOLDEN DAWN MINERALS INC.

TSX-V: GOM
FRANKFURT: 3G8C
OTC Pink: GDMRD

Golden Dawn Receives Exploration Permit for Phoenix Area

VANCOUVER, CANADA / ACCESSWIRE / September 30, 2019 / Golden Dawn Minerals Inc., (TSX-V:GOM)(FRANKFURT:3G8C)(OTC Pink:GDMRD), ("**Golden Dawn**" or the "**Company**"), announces that it has received an exploration permit for the Phoenix property in Greenwood, B.C.

The new, multi-year area-based exploration permit is for trenching and drilling the Phoenix group of claims held by Kettle River Resources Ltd., which is a subsidiary of Golden Dawn Minerals Inc. The Kettle River properties includes the Tam O'Shanter and Phoenix claim groups. The Tam O'Shanter group contains the Deadwood gold deposit, with and Inferred Mineral Resource of 874,000 tonnes grading 0.66 grams per tonne gold (as documented in the May 5, 2017 PEA Technical Report). The Phoenix group covers 9,817.51 ha. and includes several historic copper-gold and silver mines, with past production at the historic Phoenix deposit reported as 27 million tonnes at a grade of 0.9% Copper and 1.12 g/t Gold.

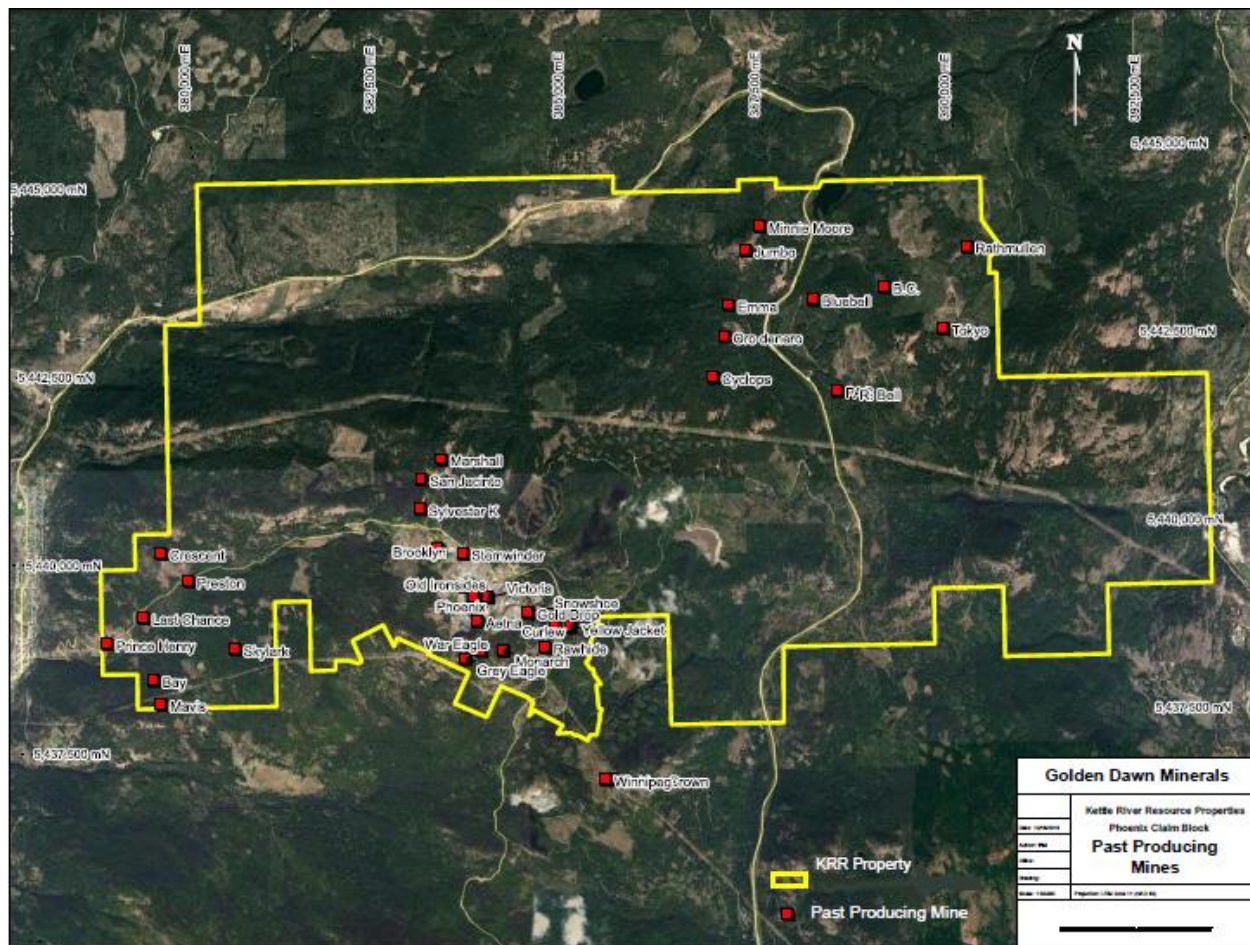


Image showing Phoenix property boundary and locations of past producing mines.

The new exploration permit will allow exploration trenching and drilling in areas north of the Phoenix mine, including Sylvester K, Gilt Edge (Cu-Au), Minnie Moore (Ag-Au) and Summit/R. Bell (Au) prospects.

The Sylvester K exploration target, as defined in the 2017 PEA report, is 150,000 - 250,000 tonnes with a grade range of 6-8 g/t Au. *(The potential quantity and grade of this exploration target is conceptual in nature; there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the targets being delineated as a Mineral Resource).*

The Gilt Edge is a copper-gold mineral occurrence with similarities to the nearby Phoenix deposit. Mineralization consists of disseminated pyrite and chalcopyrite. The exploration potential is a depth extension of disseminated mineralization exposed at surface.

The Minnie Moore is silver-bearing epithermal style quartz-carbonate breccia vein hosted in limestone. The Minnie Moore vein ranges from 2.9 to 8.5 m wide and is bounded by faults. Chip sampling has returned high-grade silver mineralization over significant widths including 8.5 m of 414 g/t Ag, 5.9 m of 432 g/t Ag and 6.2 m of 1044 g/t Ag (from 2017 PEA Report).

The Summit showing comprises irregular epithermal quartz veins carrying high gold values, hosted in limestone. In 1995, trench sampling returned an average grade of 9.8 g/t Au across 10 m (from 2017 PEA Report).

Golden Dawn Minerals Inc. acquired the Kettle River properties to provide a pipeline of exploration projects that could possibly provide material to feed its 200 tonne per day processing plant, described in the May 5, 2017 PEA Technical Report. The Company is pleased to be permitted for exploration work and be able to start work towards discovering additional resources.

On behalf of the Board of GOLDEN DAWN MINERALS INC.

Per: *"Dr. Mathew Ball"*

Mathew Ball

President

For further information, please contact:

Golden Dawn Minerals Inc. - Corporate Communications:

Tel: 604-488-3900

Email: Office@goldendawnminerals.com

Forward-Looking Statement Cautions:

This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, preliminary plans for a consolidation of the Company's Shares. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the possibility that the TSX Venture Exchange will not approve the proposed share consolidation, and that the Company may not be able to raise sufficient additional capital to continue its business. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The Company's securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL, OR THE SOLICITATION OF AN OFFER TO BUY, NOR SHALL THERE BE ANY SALE OF SECURITIES OF THE COMPANY IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH JURISDICTION.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

SOURCE: Golden Dawn Minerals Inc.