

GOLDEN PEAK MINERALS INC.

Golden Peak Plans Share Consolidation

Vancouver, BC – July 29, 2016: Golden Peak Minerals Inc. (TSX-V: GP) (the “Company”) announces that it intends to consolidate its common shares on a ten old for one new share basis. The Board of Directors of the Company have passed a resolution in respect thereof in accordance with TSX Venture Exchange Policy 5.8, the Company’s Articles and the British Columbia *Business Corporations Act*.

There are currently 19,165,054 common shares issued and outstanding. As a result of the consolidation, there will be approximately 1,916,504 common shares issued and outstanding. The exact number of post-consolidated shares will vary depending on the treatment of fractional shares, which will occur when each shareholder's holdings in the Company are consolidated. The Company will not issue any fractional common shares as a result of the consolidation. Instead, all fractional shares will be rounded down to the nearest whole number. Outstanding stock options and share purchase warrants will also be adjusted by the consolidation ratio and the respective exercise prices adjusted accordingly.

An application to the TSX Venture Exchange for acceptance of the consolidation will be made forthwith.

For more information, please contact Todd Hanas, President, at todd@blueskycorp.ca.

On Behalf of the Board

Todd Hanas, President
Golden Peak Minerals Inc.

Neither the 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.