

GOLDEN DAWN EXECUTES \$ 4 MILLION USD - METAL PURCHASE AGREEMENT WITH RIVI CAPITAL LLC

Golden Dawn Minerals Inc. (**GOM.V**) has executed the metal purchase agreement with Rivi Capital LLC, as published in a news release dated Sept. 28, 2016.

The Company will receive US \$ 4,000,000 or approximately CDN \$ 5,200,000. US \$ 3,000,000 has been paid into escrow with release to the Company upon transfer of security, consisting of the Greenwood Mill, Lexington Mine and Golden Crown Mine. The remaining CDN \$ 1,300,000 will be paid no later than Feb. 21st. 2017. The Company is obligated to deliver 13.5% of the gold production limited to the Lexington and Golden Crown Mines for US \$ 400 per ounce to a total of 15,000 oz. Post-delivery of 15,000 oz at US \$ 400 per oz, the percentage of production from the Lexington and Golden Crown Mines to be delivered to RIVI will be reduced to 6.75%, and the price per oz. of gold paid by RIVI to the company will increase to US \$ 650 per oz. The funds advanced by RIVI will be utilized to repay a bridge loan, working capital and complete the acquisition of New Nadina's subsidiary Kettle River Resources Ltd.

The Company is evaluating an extensive library assembled by Kettle River dating back to the beginning of the Greenwood Mining District in the late 19th Century. This property consists of approximately 12,000 ha. of mostly contiguous land covering 70 showings including 30 historic mines. The Company is compiling a National Instrument 43-101 report on this package, based on a review of the invaluable data gleaned from the Kettle River library. This N.I. 43-101 report is expected to be completed by the 3rd. week of Jan. 2017.

The Company will resume underground diamond drilling by Jan. 19th, 2017 at the 100% owned May-Mac Mine. Concurrently, a Notice of Work (Permit Application) has been submitted Nov. 19th, 2016, to extend the 7 Level drift to the northwest beyond its termination to access intercepts obtained from the recent surface and underground drilling on the Skomac multiple vein system. Upon permit receipt, a bulk sample of up to 10,000 tonnes will be extracted from the adit and mineralized zones above the #7 Adit. This bulk sample will be processed in the Company's Greenwood Mill, 15 km southeast of the May Mac Mine.

In addition, a mining plan is being submitted upon completion to reopen the Lexington Mine. Following receipt of a Dewatering Permit and the dewatering process, the Company will commence production from the Lexington Mine based on the current Measured and Indicated Resource of 372,000 tonnes grading 6.47 g/t gold and 1.05 % Cu (8.05 g/t Au equivalent). A Notice of Work Application has been submitted for a substantial surface diamond drilling program on the Golden Crown Mine property to upgrade the current Indicated Resource of 163,000 tonnes grading 11.09 g/t gold, 0.56% Cu (11.93 g/t Au equivalent), and Inferred Resource of 42,000 tonnes grading 9.04 g/t Au and 0.43% Cu (9.68 g/t Au equivalent).

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

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Company.

For more details, please see the National Instrument 43-101 Technical Reports on the Company's website at www.goldendawnminerals.com