

VANCOUVER, BC--(Marketwired - February 16, 2017) - [Golden Predator Mining Corp.](#) (TSX VENTURE: GPY) (OTCQX: NTGSF) (the "Company" or "Golden Predator") is pleased to report assay results for a further 16 drill holes of a total of 54 holes completed in the winter 2016 drill program at the 100% owned 3 Aces Project in southeastern Yukon. These drilling results were completed at the undrilled Queen of Clubs and Nine of Clubs targets. Management is also pleased to present a discussion of its initial conceptual model for mineralization at 3 Aces Project, which will be tested in the 2017 drilling campaign.

The Queen of Clubs is located approximately 600 m higher in elevation and 2 km NW of previously announced drilling at the Aces of Spades (GPY News Release dated January 19, 2017). This target was discovered in 2016 by prospecting a gold in soil anomaly followed by trenching that identified gold-bearing quartz veins. Drilling of the target has successfully intersected mineralized veining in 6 of 8 drill holes.

Significant results reported at true width include:

- Hole 3A16-RC-068 intersected 1.95 m of 29.79 g/t gold from a depth of 29.72 m, including 0.65 m of 55.80 g/t gold;
- Hole 3A16-RC-069 intersected 2.28 m of 10.09 g/t gold from a depth of 21.34 m, including 0.57 m of 27.90 g/t gold; and
- Hole 3A16-RC-070 intersected 0.66 m of 47.50 g/t gold from a depth of 29.72 m, and 2.66 m of 10.08 g/t gold from a depth of 34.29 m.

Queen of Clubs and Nine of Clubs

The Queen of Clubs consists of two closely spaced, parallel quartz veins dipping steeply to the east-southeast. The parallel features are hosted by shale and phyllite with the quartz veining pinching and swelling along strike and down dip. Drilling at the Queen of Clubs consisted of 588 m of 5.5-inch Reverse Circulation (RC) drill holes to depths ranging from 60.0 m to 91.4 m. This initial drill pattern has established continuity for a minimum of 40 m along strike and 25 m down dip and the veins remain open in all directions.

The Queen of Clubs veins are stratigraphically above the preferred contact between shale-phyllite and lower sandstone-quartz-pebble conglomerate, which is host to veins at the Spades Zone. This relationship suggests the Queen of Clubs is distal mineralization which has leaked from the preferred stratigraphic contact below. Drilling in 2017 will test these veins along strike and down dip to confirm continuity into the favorable shale-phyllite and lower sandstone-quartz pebble conglomerate contact.

Drilling at the Nine of Clubs totaled 595 m with hole depths ranging from 42.7 m to 114 m. Initial drilling from one pad at the Nine of Clubs (located 70 meters higher and 400 meters to the south-southeast of the Queen of Clubs) did not identify high-grade veining. Anomalous mineralization was encountered in 5 of the 8 holes with values ranging between 1.0 g/t gold and 3.18 g/t gold, which further supports the Clubs Zones as distal mineralization.

To view maps of the 3 Aces project, as well as detailed maps and sections from the Queen and Nine of Clubs Zones included in the 2016 drill program, please visit:

http://goldenpredator.com/_resources/maps/GPY_20170215_PressReleaseMaps_v2.pdf

Style and Mode of Occurrence of the 3 Aces Gold Mineralization System

Rock types, structure, vein geometry and both alteration and ore mineralogy at 3 Aces are compatible with an orogenic gold model. The quartz veins are developed along bedding parallel shear zones believed to be related to mid Mesozoic compression within the Selwyn fold-thrust belt. Neoproterozoic age, shale, sandstone and pebble conglomerate of the Hyland group are metamorphosed to lower greenschist facies and have been intensely sheared and folded along regional scale thrust faults. The bounding thrust faults are north striking and shallow east dipping shear zones that display movement over an extended period of time. Field and laboratory research show that the rock package was mineralized at significant depth in the crust and by high temperature fluids.

Within the Hyland group rock package the strongest and highest grade veins are preferentially at the stratigraphic contact between a thick package of less competent shale-phyllite-slate and underlying brittle competent, sandstone-quartz pebble conglomerate. Field relationships and polished section microscopy suggest multiple episodes of mineralization and alteration. Alteration is dominated by the introduction of quartz and carbonate minerals associated with sulfide minerals that include pyrrhotite, pyrite, sphalerite, galena as well as gold and electrum.

The structural setting and style of mineralization observed at 3 Aces is like other orogenic gold districts in the world, specifically, the Mother Lode deposits in California USA and the western Tien Shen gold belt of Uzbekistan, where significant gold production (+100 million ounces of gold) has occurred from similar sedimentary rocks. Although the style and setting of the mineralization at 3 Aces has commonalities with these well-known deposits the ultimate size and grade potential of 3 Aces has yet to be demonstrated, requiring significantly more geological work. The comparisons, based on field observations, are presented as illustrations of analogous exploration models guiding work at 3 Aces.

To view a conceptual model of the 3 Aces Project Mineralization Model please visit:

http://goldenpredator.com/_resources/maps/3-aces/3Aces_3DImages_20170215_Transparent.pdf

2016-2017 Drill Program

The Company completed 54 holes during the winter 2016 drill program for a total of 4,315 m, which included 3,776 m of reverse circulation drilling utilizing a larger 5.5-inch center face-return hammer drill bit and 539 m of PQ-size (3.35 inch) diamond core drilling. 52 of the 54 drill holes reached their targeted depths. Drilling commenced in the Spades Zone before testing several previously undrilled targets in the Clubs Zone and conducting step-out and infill drilling at the Hearts Zone.

A 20,000 m drilling program is planned to commence in February 2017 and will initially focus on the Spades Zone then expand to other areas of the property. Drilling in the Spades Zone is intended to test the depth and strike extensions of the Ace of Spades vein, deeper stockwork mineralization, and commence initial target testing at the Jack, Queen, Seven and Three of Spades. As the Clubs and Hearts Zones elevations are 350 to 600 m above the Spades Zone, and experience heavier snow conditions, follow up drilling is expected to commence latter in 2017.

SIGNIFICANT DRILL RESULTS TABLE, QUEEN OF CLUBS ZONE

Hole ID*	Sample Type ¹	From (m)	To (m)	Drilled Width (m)	True Width (m) ²	Au g/t ³
3A16-067 RC		34.29	36.58	2.29	1.24	16.79
including RC		35.81	36.58	0.77	0.42	35.70
3A16-068 RC		29.72	32.00	2.28	1.95	29.79
including RC		29.72	30.48	0.76	0.65	55.80
including RC		31.24	32.00	0.76	0.65	33.30
3A16-069 RC		21.34	24.38	3.04	2.28	10.09
including RC		21.34	22.10	0.76	0.57	27.90
including RC		23.62	24.38	0.76	0.57	12.05
3A16-070 RC		29.72	30.48	0.76	0.66	47.50
and RC		34.29	37.34	3.05	2.66	10.08
including RC		35.05	35.81	0.76	0.66	23.40
3A16-071 RC		26.67	27.43	0.76	0.58	6.16

*Holes 3A16-056 to 3A16-065 returned no significant results

¹ Sample Type 'RC' is whole 5.5" (139.7mm) reverse circulation cuttings

² True Width intervals are estimates of the actual mineralized vein/zone thickness

³ Reported Au assay grade sourced from ALS using Au-SCR24 method

3 Aces Project, Yukon

The 3 Aces project includes the 3 Aces, Reef, and Hy-Jay properties consisting of 1,734 claims covering 357 km² or 35,700 hectares in southeast Yukon. The project is located along the all-season Cantung Mine Road which accesses the Cantung Mine, 40 km to the north. The 3 Aces Project, which includes the two highest grade surface discoveries to date in the Yukon, has 30 mineralized veins that have been discovered through sampling, trenching, roadwork and drilling over 762 m (2,500 feet) of elevation within the Central Core area.

Surface outcrops of gold bearing quartz veins were first discovered on the property in 2009. The project was advanced with extensive soil sampling and helicopter supported core drilling, which outlined significant gold anomalies over a Central Core Area of 10.5 km². Previous exploration work by Golden Predator in 2015 and 2016, which includes metallurgical studies, rotary air blast (RAB) drilling, RC drilling and bulk sampling, focused on establishing reproducible gold grades and continuity of the Ace of Spades vein where previous diamond drilling had returned inconsistent grades. The work in 2015 and 2016 confirmed the high gold grades of the vein by utilizing a sampling protocol derived from the metallurgical studies that are resulting in consistent and reproducible estimation of gold grades within the veins.

In 2016, Golden Predator concluded its Q4 drill program with 4,315 m and will recommence drilling in February 2017. Drill results have been released from the Spades Zone with results pending from the Hearts Zone and other targets on the Clubs Zone.

The 3 Aces property is in the traditional territory of the Kaska Nation. In January 2013, Golden Predator signed an Exploration Agreement with the Kaska Nation, as represented by the Ross River Dena Council and the Liard First Nation, with respect to activities within their traditional territories. The 3 Aces project operates under a Class 4 Mining Land Use Permit.

Sampling Methodology, Quality Control and Assurance

Because of the high-grade gold encountered at 3 Aces to date, the Company has taken steps to ensure that its sampling and assaying procedures can be depended upon. The Company has utilized larger diameter drilling to provide sample material for comparative/effectiveness analysis of past drilling programs, including sampling protocols, assay methods and QA/QC procedures, and to more confidently estimate grades of high-grade veins containing coarse gold.

All analyses for the drill samples from the program were performed by ALS with sample preparation in Whitehorse, YT, Terrace, B.C. or North Vancouver, B.C. and assaying in North Vancouver, B.C. Drill samples were analyzed using a 50g fire assay atomic absorption finish. If the procedure returned a value of 0.75 g/t gold or greater, or if the sample is within a mineralized zone, it is re-run using a 2kg screen metallic gold method (Au-SCR24).

The screen metallic procedure utilizes a two-kilogram split from each crushed sample, which is pulverized and passed through a 150-mesh screen. The material remaining on the screen (Plus fraction) is analyzed in its entirety by fire assay with gravimetric finish. The material that passed through the screen (Minus fraction) is homogenized and two 50 gram subsamples are analyzed by fire assay with AAS finish and averaged. The Plus and Minus fraction gold analyzes are weight averaged to obtain a final gold determination for the sample.

No field-split samples were submitted for analysis. The samples generated by reverse circulation drilling consisted entirely of whole interval cuttings, and diamond drill core samples were submitted as whole core intervals. Quality control and assurance (QA/QC) included 12% of the samples, consisting of reject duplicates, blank and certified reference materials.

The technical content of this news release has been reviewed and approved by Mark C. Shutty, CPG, a Qualified Person as defined by National Instrument 43-101 and an employee of the Company.

Golden Predator Mining Corp.

[Golden Predator Mining Corp.](#), a well-financed Canadian gold mineral exploration company is expanding surface discoveries, at its 3 Aces project in Canada's Yukon, through focused drilling. The 3 Aces property is a high-grade gold in quartz project with an exploration program underway that includes sampling, trenching, drilling and bulk sampling to define and interpret the project. The Company also holds the Brewery Creek project in Canada's Yukon.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This press release contains forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations that the private placement will complete as described herein, that the Project will advance through permitting and feasibility. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

Contact

For additional information:
Janet Lee-Sheriff
Chief Executive Officer
(604)260-5029
info@goldenpredator.com
www.goldenpredator.com