VANCOUVER, BC--(Marketwired - February 24, 2017) - Golden Dawn Minerals Inc. (TSX VENTURE: GOM) (FRANKFURT: 3G8A) (OTC PINK: GDMRF) (the "Company" or "Golden Dawn") announces it has closed a First Convertible Security Increase with Lind Asset Management VI, LLC ("Lind") pursuant to which it has advanced the Company further funding in the amount of USD $1,000,000 (the "Financing"), subject to agreed set-offs under the existing funding arrangements.

The Financing is in the form of an increase to the existing secured convertible security with a maturity of 36 months and a fixed conversion price per share of CDN $0.29, being the last closing price of the Company's common shares on the Exchange prior to the disclosure of the First Subsequent Convertible Security Increase Notice. Lind has also received 4,202,258 share purchase warrants (the "Warrants") and each Warrant is exercisable into a common share of the Company at a price of CDN $0.29 per share until the close of business on the third anniversary of issuance of the Warrants.

Further details of this funding can be found in news release dated February 6th, 2017. The company has also modified its repayment arrangements with Lind. The modified terms result in the original Convertible security of USD $2,300,000, including USD $400,000 prepaid interest, plus the additional funding request by Lind of USD $1,000,000, plus USD $200,000 in prepaid interest, for a convertible debenture amount owing of USD $3,615,000 (including a buy back premium). The Company has now paid down the debenture by USD $1,415,000, and Lind has offset USD $1,000,000 due to the company from the latest advance by Lind resulting in a remaining amount outstanding of USD $1,200,000. The company is to pay USD $100,000 per month for 12 months for a total of USD $1,200,000. If paid down in full within 4 months of the date of the latest advance, a USD $100,000 discount is granted and the company will only be required to pay USD $1,100,000.

On behalf of the Board of Directors:
GOLDEN DAWN MINERALS INC.

Wolf Wiese, Chief Executive Officer

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