



NEWS RELEASE

TSX.V: GPY

June 1st, 2016

NR 16-11

www.goldenpredator.com

Golden Predator to Take Assignment of Share Option Agreement from Chairman

Vancouver, BC, June 1st, 2016: Golden Predator Mining Corp. (TSX.V: GPY) (the “Company) announces that it has entered into an agreement with William M. Sheriff, Chairman, for the assignment of two Option to Purchase Agreements to acquire up to 10,312,154 shares of the Company from Till Capital Ltd. at a price of \$0.15 per share. The Option to Purchase Agreements were entered into between Till Capital, a Bermuda company, and Mr. Sheriff in September of 2015 and are being assigned to the Company for nominal consideration. The shares that the Company may acquire under the option to purchase agreements represent 16.2% of the current issued and outstanding shares. Upon exercise of the options in full, the Company will return the shares to treasury for cancellation, following which a total of 53,359,061 shares will remain issued and outstanding, assuming no warrants or options are exercised prior to the completion of the transaction.

“This assignment of my personal options to Golden Predator, when viewed in light of the current trading price of the shares, is clearly a benefit to all shareholders. Retiring 16.2% of the Company’s stock at a fraction of the current market value allows the Company to be in a much stronger financial position overall,” said William M. Sheriff. “Our shareholders have been extremely patient and supportive in a difficult market and my action in assigning the options fully considers the strength of the Company as a whole. I am grateful to be in a position to share what amounts in essence to a dividend with all the shareholders of Golden Predator.”

The Board considered the transaction and determined that the acquisition and exercise of the option, and the subsequent cancellation of the shares, are in the best interests of the Company and provide a benefit to all shareholders. The Board of Directors of Golden Predator has approved payment of the exercise price in the amount of \$1,546,823 to Till Capital to acquire the shares for cancellation. Completion of the assignment of Option to Purchase Agreements to the Company is subject to final acceptance of the TSXV.

The Option to Purchase Agreements were entered into between Till Capital and Mr. Sheriff as part of a separation agreement. Under the terms of the Option to Purchase Agreements, the options could be exercised at any time up to March 1, 2017, provided that Till Capital has the right to accelerate the expiry date of the options if the 10-day volume-weighted average price of the Company’s shares is at

least \$0.25 per share. This condition has now been satisfied and Till has accelerated the expiry date of the options to June 26, 2016. Golden Predator intends to exercise the options prior to the expiry date.

Golden Predator Mining Corp.

Golden Predator Mining Corp., a Canadian gold mineral exploration company, is focused on advancing the 3 Aces Project and Brewery Creek project in Canada's North. The Company has undertaken a bulk sampling at the 3 Aces project, focused on high grade native gold bearing quartz veins, to define the distribution and grade of gold in the veins. The Company's Brewery Creek Project is a past producing heap leach gold mine.

For additional information:

Janet Lee-Sheriff

Chief Executive Officer

(214) 304-9552

info@goldenpredator.com

www.goldenpredator.com

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 involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations and actual results and future events could differ materially from those anticipated in such information. The exercise of the option requires final stock exchange approval and assumes the exercise will proceed as planned, which cannot be guaranteed. 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.