



NEWS RELEASE

TSX.V: GPY

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www.goldenpredator.com

Golden Predator Closes C\$16.36 Million Financing; Includes C\$7.3 Million Investment By Eric Sprott

Vancouver, BC, July 26, 2016: Golden Predator Mining Corp. (TSX.V: GPY) (the “Company”) is pleased to announce the completion of its previously announced brokered private placement for gross proceeds of C\$16,361,280. Pursuant to the private placement the company sold a total of 11,036,000 Non-Flow Through Units (“**Non-Flow Through Unit**”) at a price of C\$0.73 per unit, and 8,305,000 Flow-Through Units (the “**Flow Through Units**” and collectively with the Non-Flow Through Units referred to herein as the “**Units**”) of the Company at a price of C\$1.00 per Flow Through Unit. Each Unit consists of either a flow-through or non-flow-through common share of the Company and one half of a share purchase warrant (each whole warrant referred to herein as a “**Warrant**”).

Each Warrant entitles the holder to purchase one additional common share of the Company at a price of C\$1.00 per share for a period of two years from the closing date. The expiry date of the warrants can be accelerated if the Company’s VWAP is C\$2.50 for 20 consecutive trading days, in which event the Company may give notice that the warrants expire 30 days following the Notice of Acceleration.

Eric Sprott acquired 10,000,000 Non-Flow Through Units (for total consideration of C\$7,300,000) pursuant to the private placement. As a result, Mr. Sprott now holds 13.55% of the issued and outstanding common shares of the Company on a non-diluted basis and 19.04% on a partially diluted basis assuming exercise of the warrants. The above percentages are calculated based on 73,788,462 common shares issued and outstanding after giving effect to the private placement. Prior to the financing, Eric Sprott owned 80 common shares of the Company.

The Units were acquired by Mr. Sprott for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional common shares either on the open market or through private acquisitions or sell the common shares either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of Mr. Sprott’s early warning report will appear on the Company’s profile on SEDAR at www.sedar.com and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2).

The private placement financing was co-led by Clarus Securities Inc. and PowerOne Capital Markets Limited and includes a syndicate of GMP Securities L.P. and Canaccord Genuity Group Inc. (collectively the “Agents”). The Company paid cash commissions of C\$1,119,126 and issued 1,318,030 Warrants to the Agents for their services in connection with the private placement.

All securities issued will be subject to a four-month hold period.

Proceeds from the financing will be applied to the Company’s 3 Aces project and Brewery Creek project and general working capital.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities. The securities referenced in this news release have not and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Golden Predator Mining Corp.

Golden Predator Mining Corp., a Canadian gold mineral exploration company, is focused on advancing its high grade 3 Aces Project and the Brewery Creek project, a past producing heap leach gold operation in Canada’s Yukon.

For additional information:

Janet Lee-Sheriff

Chief Executive Officer

(214) 304-9552

info@goldenpredator.com

www.goldenpredator.com

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