



NEWS RELEASE

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Golden Predator Commences 3 Aces Project Phase II Work Program

Vancouver, BC, August 3rd, 2016: Golden Predator Mining Corp. (TSX.V: GPY) (the “Company”) is pleased to announce the commencement of Phase II of the 2016 exploration program at the 3 Aces project in southeast Yukon, Canada. The Phase II exploration program includes detailed soil sampling, detailed structural mapping, geophysical work, road construction, trenching, installation of a bridge, exploration drilling and bulk sampling.

Detailed structural mapping, soil sampling, road building and trenching are currently underway with other work to commence in the coming weeks. The 2016 Phase II budget for 3 Aces is set for approximately C\$4,000,000 with work scheduled to continue through year end.

3 Aces Project - 2016 Work Program

To date four quartz veins with coarse visible gold, including the Main Discovery Vein and the Sleeping Giant Vein, have been discovered exposed at surface within the central core area of the property which covers approximately 10 km². The veins with visible gold which are exposed at surface occur within 3 of 16 soil anomalies in the 10 km² central core area of the much larger 225 km² claim block. Detailed soil geochemistry has defined the 16 distinct strong soil anomalies which are contoured at 70ppb or greater within this central core. The 70ppb threshold is considered highly significant as the only gold mineralization encountered to date is associated with quartz veins while the country rock is essentially barren.

Throughout the larger property and peripheral to the central core area there are at least 12 drainages identified from earlier stream silt sampling that indicate significant gold concentrations. Wide spaced grid and contour soil sampling in these outlying drainages is intended to outline additional target areas outside of the central core.

The Phase II work program is designed to further outline the extent of the known mineralization while leading to the potential discovery of additional veins on the 3 Aces property. Newly generated soil anomalies outside of the core area will be more thoroughly explored in 2017. As the 2016 program advances drill targets will be prioritized with drilling slated to commence in the Fall of 2016.

Phase II work program highlights include:

- Approximately 4800 soil samples outside of the central core area planned to be completed by the end of August with analysis projected for September 2016;
- Construction of a bridge to cross the Little Hyland River which will allow year-round road access to the project with cost savings over the previous helicopter and/or ice bridge access;
- Approximately 6 km of road construction to enhance exposure and access to many of the 16 major soil anomalies and allow for mechanized trenching within the areas;
- Investigation of soil anomalies consisting of prospecting and geological mapping to identify structural controls and trenching targets;
- Property wide airborne geophysics including magnetics and electromagnetics to assist in determination of regional lithologic and structural controls on gold mineralization;
- Detailed geophysical surveys consisting of DC Resistivity/Induced Polarization to identify quartz veins and structural targets within the core area;
- Prioritization of gold bearing veins with an initial 3500m of reverse circulation (RC) drilling planned to test grade and continuity along strikes to modest depths;
- 500m of core drilling planned to augment vein delineation and geologic understanding.

Drilling will be designed to use large diameter reverse circulation and core drilling to collect large volume samples to accurately estimate grades in the veins which contain coarse visible gold. It is expected that the 2016 exploration program will dovetail into the 2017 program. It is anticipated that the 2017 program will allow for a significant increase in drilling as the identification, understanding, and prioritization of the gold bearing quartz veins is advanced.

A more complete outline of the Company's plans can be found in the Company's corporate presentation on the Company's website at www.goldenpredator.com.

3 Aces Project, Yukon

The 3 Aces property is a 225 km² property consisting of 1,118 contiguous quartz claims (23,000 hectares) located in southeast Yukon and includes the two highest grade surface outcrops discovered to date in the Yukon. The veins discovered to date are characterized by coarse nuggetty gold with a low sulphide content consistent with an orogenic vein model. The property is located along the all-season Nahanni Range Road which accesses the Cantung Mine located 40 kilometers to the north.

The 3 Aces property contains a number of quartz veins and vein zones that cut Cambrian aged limestone, shale, quartz grits and chert pebble conglomerates of the Hyland Group. Previous sampling and exploration by Golden Predator has outlined extensive gold-in-soil anomalies over ten square kilometers, including the four high grade gold in quartz veins that contain coarse visible gold. Exploration work in 2015 and 2016 to date has focused on establishing the grade and continuity of the Sleeping Giant vein where previous diamond drilling had intersected the vein but returned lower than expected grades. The work in 2015 and 2016 has confirmed the high grades of the vein by utilizing a sampling protocol which is resulting in a better estimation of gold grades within the veins. This work, the sampling protocol and the Phase II program are designed to significantly advance the understanding and discoveries on the project in 2016 and 2017.

The 3 Aces property is located 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 technical content of this news release has been reviewed and approved by Mike Burke, P. Geo, a Qualified Person as defined by National Instrument 43-101 and Chief Geologist for the Company.

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.

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