



NEWS RELEASE

TSX.V: GPY

NR 16-25

August 15th, 2016

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Golden Predator Discovers Coarse Visible Gold in New Vein at 3 Aces Project, Yukon

Vancouver, BC, August 15th, 2016: Golden Predator Mining Corp. (TSX.V: GPY) (the “Company”) is pleased to announce the discovery of visible gold mineralization in the newly identified Jack of Spades (J♠) quartz vein at its 3 Aces Project in southeastern Yukon. This is the first discovery arising from the Company’s phase II exploration program commenced on August 3, 2016 (GPYNR16-24). The J♠ vein was discovered through systematic trenching and mapping of a small portion of one of the 16 soil anomalies present across the 10 km² central core area of the 225 km² property.

For pictures of the 3 Aces Project, Jack of Spades vein and visible gold please see the enclosed link: <http://www.goldenpredator.com/resources/news/3Aces-Jack-of-Spades-Vein-Discovery-Slide-Show.pdf>.

Additional photos are also available on the Company website at <http://www.goldenpredator.com/projects/3-aces/>.

The J♠ (Jack of Spades) Vein

The newly discovered J♠ vein is 2.5m thick and is located 100m east of the Sleeping Giant vein (now renamed the Ace of Spades, A♠, vein), and 1100m east-northeast of the Main Discovery Vein, (now renamed the Ace of Hearts, A♥, vein). Trenching at the J♠ vein has exposed 25m of strike length and the top 3m of dip extent. Patchy coarse gold, sometimes crystalline, occurs within a 4m x 3m area along the western end of the exposed J♠ vein. Two other occurrences of visible gold occur in the central area of the J♠ vein. This style of mineralization is consistent with the gold occurrences along and within the A♠ vein.

The newly discovered J♠ vein, trending 097/60SW has a different orientation than the previously discovered A♠ vein and A♥ vein. The A♠ vein which is oriented 050/50SE is the site of the Company’s bulk sampling conducted earlier this year (see news release GPYNR16-07 dated March 31, 2016). The A♥

vein, which is oriented 170/70NE is the site of the original discovery of coarse gold in an outcropping quartz vein in 2009.

The J♠ vein, A♠ vein and A♥ vein have all formed at the contact between softer shales and harder sandstone to conglomerate grit unit. Optimal conditions contributing to vein geometry include the intersection of high-angle, north to north-northwest trending structures and the favorably oriented contact between the shales and the grit unit. These northerly trending structures appear to exhibit a significant influence over gold mineralization as coarse visible gold occurs along with arsenopyrite adjacent to and within their intersections with the westerly J♠ vein.

The newly recognized relationships between gold mineralization, structure and host rock lithology will provide better targeting for the potential discovery of additional high grade vein zones. Once the mapping and trenching program have sufficiently delineated and prioritized mineralized veins within the numerous soil anomalies across the approximate 10km² central core of the project area, the Company will initiate its planned RC drill program.

Systematic panel sampling has been conducted along the exposed extent of the J♠ vein. These larger samples (appx. 12kg each) have been submitted to ALS Chemex for screen metallic gold analysis. Importantly, the Company's aggressive mapping and trenching program is already well underway with the discovery of the J♠ vein.

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 grit 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 five high grade gold in quartz veins that contain coarse visible gold. Exploration work in 2015 and 2016, including metallurgical studies, Rotary Air Blast drilling, Reverse circulation drilling and bulk sampling, has focused on establishing the grade and continuity of the A♠ vein (previously called the Sleeping Giant vein). Previous diamond drilling in 2012 had intersected the vein but returned lower than expected grades. The work in 2015 and 2016 has confirmed the high grades of the vein and established 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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