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Golden Predator Discovers New Veins at 3 Aces; Sample Results Up to 111 g/t Gold

Vancouver, BC, November 2nd, 2016: Golden Predator Mining Corp. (TSX.V:GPY, OTCQX:NTGSF) (the “Company”) is pleased to announce that additional new gold bearing veins have been discovered during the on-going exploration program in the Clubs Area at the 3 Aces project in southeastern Yukon, Canada. These new veins are the latest in a series of over 20 new veins discovered this year at 3 Aces. Highlights include:

- The Queen of Clubs vein, approximately 1,900 meters northeast of the Ace of Spades, including **67.1, 91.1, and 111.0 g/t gold** from channel and composite grab samples;
- The Nine of Clubs vein, approximately 380 meters southeast of the Queen of Clubs, with **26.2 g/t gold** from a composite grab sample; and
- Clubs Prospect Pit with **24.6 g/t gold** from a composite grab sample located 350 meters south of the Queen of Clubs.

To view the 3 Aces project maps please use:

http://goldenpredator.com/resources/maps/3Ace_Maps_20161102.pdf

“Our team has successfully implemented an exploration strategy for vein identification based on comprehensive trenching and sampling across the underexplored 3 Aces project. The high grade near-surface results are very encouraging and we look forward to drill testing our new targets and receiving the remainder of our sampling results,” said Janet Lee-Sheriff, Chief Executive Officer.

3 Aces Sampling Program Overview

Over 300 of 800 rock chip, composite grab, channel and panel sample results have been received from the 10 km² central core area of the 225 km² 3 Aces property. Of the 133 samples results received since the last news release on October 5th, 2016, four (4) samples reported above 60 g/t gold, seven samples (7) reported above 15.0 g/t gold, ten (10) samples reported above 5.0 g/t gold, and twenty-seven (27) samples reported above 1.0 g/t gold.

Trenching and sampling commenced August 1, 2016 and was targeted in areas of high gold-in-soil anomalies, and along new or existing road cuts. These recently identified and sampled veins are targeted for drilling during our RC and core drilling program presently underway.

Queen of Clubs

The Queen of Clubs vein is made up of several parallel quartz veins across a 1 m wide zone separated by shale. Coarse visible gold occurs along a network of euhedral quartz crystals. The vein was sampled along approximately 26 m of strike and was discovered by following a high grade float train to its source. The Queen of Clubs is slated for initial drilling in 2016.

Nine of Clubs

The Nine of Clubs zone consists of intensely altered quartz pebble conglomerate in contact with shale. A number of quartz veins and crushed quartz veins occur with increasing frequency as the contact is approached. A composite grab sample of quartz veining along the contact returned 26.2 g/t gold. Anomalous gold occurs in several of the other veins within the conglomerate. The Nine of Clubs is slated for initial drilling in 2016.

Clubs Prospect Pit

A composite grab sample from quartz vein material returned an assay of 24.6 g/t gold. The sample contains unusually high amounts of silver (409 g/t vs. 0.35 g/t property average), lead (12.8% vs. 0.01% average), zinc (7540 ppm vs. 83 ppm average), copper (350 ppm vs. 36 ppm average) and antimony (372 ppm vs. 1.2 ppm average). The sample exhibits a different style of mineralization and represents a potential second type or pulse of mineralization at 3 Aces. It is also noteworthy that the sample uniquely indicates no coarse or nugget gold, instead an even distribution throughout the sample. This prospect will be a priority for trenching and follow-up sampling in 2017 to establish potential drill targets.

About 3 Aces

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. Many veins discovered are characterized by coarse gold. The property is located along the all-season Nahanni Range Road which accesses the Cantung Mine located 40 kilometers to the north.

Discovered in 2009 with coarse gold in quartz veins at surface, the 3 Aces project had extensive soil sampling and initial core drilling by the previous operator which outlined extensive gold-in-soil anomalies over a Central Core Area of 10.5 km², including two high grade gold in quartz veins that contain coarse gold. Previous exploration work by Golden Predator in 2015 and 2016, which includes metallurgical studies, rotary air blast (RAB) drilling, RC drilling and bulk sampling, has focused on establishing the grade and continuity of the Ace of Spades 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 establishing a sampling protocol that is resulting in a better estimation of gold grades within the veins.

The 2016 work program, commenced in August 2016, included airborne geophysics, soil sampling, trenching, panel sampling, road construction and installation of a bridge over the Little Hyland River. The 3 Aces drill program, currently underway, is intended to test high grade mineralization exposed in a number of trenches along strike and down dip in the Ace of Spades zone and the Jack of Spades zone, and from additional mineralized veins in the Spades, Hearts and Clubs areas. Together, the Clubs, Diamond, Hearts and Spades areas encompass approximately 10.5 km².

The 3 Aces drill program is targeted to complete approximately 4,500m of 5.5 inch diameter reverse circulation (RC) drilling and PQ Core drilling in Q4 2016. Drilling is expected to continue into December 2016 and increase to over 25,000 m in 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.

Sampling Methodology, Quality Control and Assurance

Where possible, mineralized exposures are sampled as composite panel or channel samples with sample weights averaging 5-10 kilograms. All panel samples in the Clubs Zone measure approximately 1 m² across the vein and are useful in providing a more comprehensive representation of mineralization. Panel samples are most representative of the various sample types followed by channel, composite grab, grab and select samples.

All analyses for the trench samples were performed by ALS with sample preparation in Whitehorse, Yukon or North Vancouver, BC., and assaying in North Vancouver, BC. All samples were analyzed by Screen Metallics Gold (Au-SCR24). The Screen Metallics Gold procedure collects a two kilogram split from each sample. The two kilogram pulp is passed through a 150 mesh screen and material remaining on the screen is analyzed in its entirety by fire assay with gravimetric finish. The undersize material is homogenized and duplicate 50 gram subsamples are analyzed by fire assay with AAS finish and averaged. The Plus and Minus fraction gold analyzes are weight averaged to obtain a final gold determination for the sample.

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

About Golden Predator Mining Corp.

Golden Predator Mining Corp., a well-financed Canadian gold mineral exploration company, is focused on advancing its high grade 3 Aces Project in Canada's Yukon. The 3 Aces property is a 225 km² property consisting of 1,118 contiguous quartz claims (23,000 hectares) located in southeast Yukon. The quartz veins discovered to date are characterized by coarse visible gold.

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