



**NEWS RELEASE**  
**TSX.V: GPY**  
**February 13<sup>th</sup>, 2017**  
**NR 17-04**

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## **Golden Predator Consolidates 3 Aces District**

**Vancouver, BC, February 13<sup>th</sup>, 2017: Golden Predator Mining Corp. (TSX.V: GPY; OTCQX: NTGSF)** (the “Company” or “Golden Predator”) is pleased to announce that it has entered into a mineral property option agreement with Precipitate Gold Corp. (TSXV: PRG) pursuant to which Golden Predator may acquire Precipitate Gold’s 100% interest in certain mineral claims known as the Reef property located adjacent to the northern boundary of the 3 Aces Project in the southeast region of the Yukon Territory. The right to acquire the Property combined with the previously announced option agreement to acquire the Hy-Jay property from Bearing Resources Ltd. (see GPY NR 17-01 for additional information) will, on completion of these acquisitions, expand the 3 Aces Project to a total of 357 km<sup>2</sup> consisting of 1,734 contiguous quartz claims.

For a map of Golden Predator’s consolidated 3 Aces property holdings please see:

[http://goldenpredator.com/resources/maps/3-aces/3Aces\\_Regional\\_20170208.pdf](http://goldenpredator.com/resources/maps/3-aces/3Aces_Regional_20170208.pdf)

“With the acquisition of the Reef Project we have control of over 30 kilometers of mineralized trend along strike from the known high grade gold veins at 3 Aces. This package now includes all of the high priority critical ground that appears favorable to host orogenic veins in the emerging 3 Aces District,” said Janet Lee-Sheriff, Chief Executive Officer. “This agreement and the previously announced option agreement for the Hy-Jay Project is a significant expansion of our initial land position from 225 km<sup>2</sup> to 357 km<sup>2</sup>. We look forward to conducting detailed site work this summer on the new holdings while a robust drill program continues at the original 3 Aces property.”

### **Reef Property and Hy-Jay Property**

The recently acquired Reef Property consists of 418 claims (8,490 ha or 84.9km<sup>2</sup>) and is strategically located between the 3 Aces property to the south and the recently announced Hy-Jay property to the north. All of these properties cover a similar stratigraphic package consisting primarily of coarse sandstones grading to quartz pebble conglomerates and a shale that grades into phyllite and slate of the

Upper Proterozoic to Lower Cambrian Hyland Group. Historical exploration on the properties has outlined soil geochemical anomalies with similar metal signatures to the 3 Aces Central Core area and similar mineralization found at the 3 Aces property.

The Reef Property property hosts a large area of anomalous gold (>25 ppb) in soil geochemistry in several clusters along a 3.2 km north-northeast trend the largest which covers 1.4 km of the trend with values ranging up to 774 ppb gold. Rock samples on the property range from below detection to a high of 2.24 g/t gold. (Precipitate Gold Corp., June 2012 Exploration Report)

Previous sampling on the Hy-Jay property has outlined three areas with anomalous gold in soil geochemistry and two grab samples containing visible gold in quartz have been reported. Historically, 265 rock samples were collected from the Hy-Jay property with values ranging from below detection to 22 samples with greater than 1 g/t gold and a maximum value of 144.2 g/t gold. In the most recent exploration in 2010-2011 a new zone, the Zig Zag, was discovered which returned 47.0 g/t, 22.0 g/t and 19.9 g/t gold in float boulders of quartz-arsenopyrite-galena. (Bearing Resources Ltd., March 2012 Assessment Report on the Hy-Jay claims).

### **Terms of the Precipitate Gold Arrangement**

In consideration for the Claims, Golden Predator will pay to the Vendor an aggregate cash payment in the amount of \$1,050,000, payable over a 36 month period from the closing date of the Agreement (the “**Closing Date**”). In addition, Golden Predator will issue 100,000 common shares and 100,000 warrants of the Company to the Vendor upon TSXV approval, and a further 100,000 common shares and 100,000 warrants on the date that is 12 months from the Closing Date. The warrants will be exercisable for a period of three years from the Closing Date at a price of \$1.50 and \$2.00 respectively. Golden Predator has also agreed to issue up to \$300,000 worth of common shares of the Company to the Vendor on each of 24 months and 36 months from the Closing Date, at a price per share equal to the 21-day VWAP as at the date of issuance, subject to a floor price equal to the minimum price permitted under the TSXV policies. In addition the Company will issue 300,000 warrants on the each of 24 months and 36 months from the Closing Date, with the exercise price to be equal to 150% of the 21-day VWAP as at the date of issuance, and having a three year exercise period.

Pursuant to the Agreement, Golden Predator will grant to the Vendor a 2% net smelter return royalty on certain of the claims and a 1% net smelter returns royalty on the remaining claims (the “**NSR**”). Golden Predator may re-purchase 25% of the NSR, at any time, for the purchase price of \$1,000,000, and a further 25% for a purchase price of \$1,500,000.

The common shares issued pursuant to this Acquisition will be subject to a four-month hold period in accordance with applicable securities laws.

### **3 Aces Project**

Upon completion of the transactions described above, the 3 Aces project will be comprised of the 3 Aces, Reef, and Hy-Jay properties consisting of 1,734 claims covering 357 km<sup>2</sup> or 35,700 hectares in southeast

Yukon. The project is located along the all-season Cantung Mine Road which accesses the Cantung Mine located 40 km to the north. To date, the 3 Aces Project, which includes the two highest grade surface outcrops discovered to date in the Yukon, has 30 mineralized veins which have been discovered through sampling, trenching, roadwork and drilling with different gold bearing veins occurring throughout 762 m (2,500 feet) of vertical elevation within the Central Core area.

Surface outcrops of gold bearing quartz veins were first discovered on the property in 2009. The project was advanced with extensive soil sampling, which outlined significant gold-in-soil anomalies over a Central Core Area of 10.5 km<sup>2</sup>, and helicopter supported core drilling. Previous exploration work by Golden Predator in 2015 and 2016, which includes metallurgical studies, rotary air blast (RAB) drilling, RC drilling and bulk sampling, 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 confirmed the high grades of the vein by utilizing a sampling protocol derived from the metallurgical studies that are resulting in a better estimation of gold grades within the veins.

In 2016, Golden Predator concluded its Q4 drill program with 4,315 m and will recommence drilling in February 2017. Drill results have been released from the Spades Zone with results pending from the Clubs and Hearts Zones.

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 3 Aces project operates under a Class 4 Mining Land Use Permit.

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 an employee of the Company.

#### **Golden Predator Mining Corp.**

Golden Predator Mining Corp., a well-financed Canadian gold mineral exploration company is expanding surface discoveries, at its 3 Aces project in Canada's Yukon, through focused drilling. The 3 Aces property is a high-grade gold in quartz project with an exploration program underway that includes sampling, trenching, drilling and bulk sampling to define and interpret the project. The Company also holds the Brewery Creek project in Canada's Yukon.

#### **For additional information:**

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