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Golden Predator Announces Updated Technical Report; Oxide Gold Resource Ounces Increase more than 50% at Brewery Creek Mine, Yukon

Vancouver, BC, January 15, 2020: Golden Predator Mining Corp. (TSX.V:GPY, OTCQX:NTGSF) (the “Company”) today announced the results of an updated NI 43-101 Technical Report for the Brewery Creek project in Canada’s Yukon. Prepared by Gustavson & Associates, the report estimates that, at a gold price of \$1325/oz, Indicated oxide gold resources have increased 55% while Inferred oxide gold resources have increased 78% since the previous resource estimate (2014 PEA). Indicated tonnage rose 89% and Inferred tonnage rose 85% while the Indicated resource grade declined 18% and Inferred oxide grade fell 3%, reflecting the benefit of a higher gold price assumption compared to 2014.

The updated estimate incorporates data from drilling through to the end of 2015. The Company completed a subsequent 200 exploration drill holes from 2016 to 2019. A total of 177 of those holes were drilled from August 2019 to November 2019 and assays are still being received and evaluated for a significant number of those holes. The Company has engaged Gustavson & Associates to consider the data from the 2019 drill program as it becomes available, and thereafter update the resource estimate to include those holes.

The updated mineral resource estimate was conducted by a single author using a consistent methodology whereas the 2014 mineral resource estimate included the work of three different estimators using three different estimation methods. The new resource model uses a single conceptual pit shell. The material on the heap leach pad is not considered in the technical report and a study is underway to separately assess the economics of reprocessing the heap leach pad material.

RESOURCE REPORT SUMMARY

- The updated mineral resource estimate reports an Indicated oxide resource of 21,140,00 Tonnes at 1.125 g/t Gold containing 765,000 ounces, plus an Inferred oxide resource of 14,120,000 Tonnes at 0.967 g/t Gold containing 440,000 ounces. The report also estimates an additional 8,570,000 Tonnes of Inferred sulfide resource at 0.985 g/t Gold containing 270,000 ounces. The estimate utilized cutoff grades calculated separately for each deposit, ranging from 0.42 to 0.53 gpt Au at a gold price of \$1325/oz reported within a pit shell calculated at \$1,600/oz.
- Material on the heap leach pad is not included in the Mineral Resource.

January 2020 Brewery Creek Mineral Resource* Estimate			
Oxide	Tonnes	g/t	Gold Oz
Indicated	21,140,000	1.125	765,000
Inferred	14,120,000	0.967	440,000
Sulfide	Tonnes	g/t	Gold Oz
Indicated	-	-	-
Inferred	8,570,000	0.985	270,000

*Mineral resources are not mineral reserves and do not demonstrate economic viability.

Janet Lee-Sheriff, Golden Predator’s Chief Executive Officer, commented: “We are delighted by the substantial increase in oxide resources which offer a significant impact on the longevity and economics of the Brewery Creek Mine. Although a higher gold price certainly contributed to the increase, we are also very encouraged by the favorable impact of a more systematic application of geological constraints on the deposits. We look forward to the next updated Resource which will incorporate the results from our 2016, 2018 and 2019 programs and look forward to the study on the reprocessing of the heap leach pad material.”

To view Brewery Creek property and location maps:

<http://www.goldenpredator.com/resources/news/Maps-GPY-NR-Jan-14-20.pdf>

PROJECT OVERVIEW

Heap Leach Reprocessing Study: Phase 1

Kappes Cassiday is currently conducting a feasibility level study to determine the parameters for the phase 1 plan to reprocess the material on the heap leach pad. The study will include detailed analysis of all the key parameters involved in reconstructing necessary infrastructure including the ADR plant, assay lab and all projected capital and operating costs, production levels and the projected economic return. The study is focusing solely on remediating and reprocessing the heap leach pad as a means of fast-tracking revenue and re-development of the site. The study will include a project implementation schedule, sourcing, and economic cash flow model sufficiently detailed to move directly into procurement, development and operations if economically warranted. Any production decisions would be based on the outcome of this feasibility level study demonstrating technical and economic viability.

Brewery Creek Mine: Production History

The Brewery Creek Mine is a licensed brownfields heap leach gold mine that was operated by Viceroy Minerals Corporation from 1996 to 2002. Brewery Creek was put into Temporary Closure in 2002 following

a collapse of the gold price below \$300 US per troy ounce. Golden Predator's team commenced work on the project starting in 2009. Brewery Creek is now authorized to restart mining activities as defined in their Quartz Mining License and Water License. The Company intends to resume mining and processing of licensed deposits when supported by an independent economic study. In 2020 the Company will begin work with Tr'ondëk Hwëch'in and Yukon Government to expand the licensed mining to include new discoveries made since the existing license was granted.

The 180 km² property is located 55 km east of Dawson City and is accessible year-round by paved and improved gravel roads. Significant infrastructure remains in place, allowing for a timely restart schedule under existing licenses.

Brewery Creek Mine: Resources

The Company conducted exploration drilling on the Brewery Creek project from 2010 to 2013 which increased the resource significantly. The project has a 43-101 Indicated oxide resource of 21,140,00 Tonnes at 1.125 g/t Gold containing 765,000 ounces, plus an Inferred oxide resource of 14,120,000 Tonnes at 0.967 g/t Gold containing 440,000 ounces with 8,570,000 additional Tonnes of Inferred sulfide resource at 0.985 g/t Gold containing 270,000 ounces. Material on the heap leach pad is not included in the resource. The resource does not include the results of 200 exploration drill holes, 177 of which are from 2019; most are pending complete assays and/or evaluation.

The January 13, 2020 NI 43-101 Technical Report will be made available on SEDAR and the Company's website within the time prescribed by NI 43-101. The updated report replaces the prior technical report dated November 19, 2014, including the economic analysis therein, which is no longer considered current by the Company.

Brewery Creek Mine: Licenses, Permits and NI 43-101 Disclosure

The Company has a Socio Economic Accord with Tr'ondëk Hwëch'in for the Brewery Creek Mine and is licensed to resume mining activities under the current Water License and Quartz Mining Licenses. The project also has a Class IV Mining Land Use Permit to conduct additional exploration.

Resource estimates included herein were prepared by Gustavson and Associates under the direction of Donald E. Hulse, who is independent of Golden Predator and a Qualified Person as defined by National Instrument 43-101. Mr. Hulse has reviewed and approved this news release.

The technical content of this news release has been reviewed and approved by Jeff Cary, CPG a Qualified Person as defined by National Instrument 43-101 and is employed by the Company as its Senior Project Geologist.

Golden Predator Mining Corp.

Golden Predator is advancing the past-producing Brewery Creek Mine towards a timely resumption of mining activities, under its valid Quartz Mining and Water Licenses, in Canada's Yukon. With established resources grading over 1.0 g/t Gold and a study currently underway by Kappes Cassidy considering the economics of a restart of heap leach operations at the Brewery Creek Mine, 2020 proves to be a pivotal year for the Company. Drilling continues to expand the open-ended resources and untested targets across

the 180 km² brownfield property located 55 km by road from Dawson City, Yukon. The Company has a Socio Economic Accord with the Tr'ondëk Hwëch'in First Nation.

At the 3 Aces project, Golden Predator continues to expand on discoveries of native gold in quartz veins while ongoing bulk sampling and processing at the 50 tpd Company-owned processing plant has demonstrated gold recoveries of over 85% using a combination of a gravity and water process and a mobile batch cyanide-free process. This 'green' gold provides the content for the mintage of .9999 gold coins from the Yukon Mint™, a wholly owned subsidiary of Golden Predator.

For additional information:

Janet Lee-Sheriff

Chief Executive Officer

(604) 260-8435

info@goldenpredator.com

www.goldenpredator.com

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