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Golden Predator Accelerates Plans at Brewery Creek Mine *Evolving strategy to capitalize on Phase 1 and 2 synergies*

Vancouver, BC, July 14th, 2020: Golden Predator Mining Corp. (TSX.V:GPY, OTCQX:NTGSF) (the “Company”) announced today that due to the positive progress realized during the Phase 1 work to restart the Brewery Creek Mine from reprocessing of existing heap leach material, the Company has decided to accelerate work on the Phase 2 plan. The Phase 2 study will evaluate resumption of the mining of new material from oxide resources contained in the Company’s Mineral Resource Estimate⁽¹⁾. The current Mineral Resource Estimate from late 2019 is being updated by Gustavson & Associates and is well advanced with completion expected within the next 30 days.

Phase 2 work will begin with Feasibility level mine planning incorporating new data from the forthcoming updated resource estimate. The results of these studies will integrate Phase 1 reprocessing of existing heap leach material and Phase 2 mining of new oxide material from licensed areas into a single comprehensive Feasibility Study for the Company’s 100%-owned Brewery Creek gold project in Canada’s Yukon. This definitive comprehensive Feasibility Study is expected by year end.

Tetra Tech, Inc. of Golden, Colorado, a leading provider of consulting and engineering services to the mineral extraction sector, has been commissioned to complete the Phase 2 Feasibility work which includes detailed mine planning and operations scheduling within the currently permitted area. This scheduling will include operational plans and scheduling for freshly mined material as well as the reprocessed material to be placed on the active heap leach pad. The combination of Phases 1 and 2 is expected to evaluate the economic factors necessary to achieve significantly accelerated cash flow from increased early production. Any production decisions would be dependent on the outcome of a study demonstrating positive technical and economic viability.

The Phase 1 Restart Study, by Kappes Cassiday & Associates (“Kappes”), now 90% complete, evaluates the economic viability of reprocessing the approximately 10 million tonnes of run of mine material left by the previous operator on the project’s heap leach pad with an originally calculated mined grade of 1.5 g/t gold⁽²⁾. Gold recovery from the run of mine ore by Viceroy was not as anticipated (less than 58% according to production records) and the work to date by Kappes confirms the prospects of further gold recoveries from this material after crushing and restacking.

“As Phase 1 restart work has progressed, it has become evident that Phase 1 and 2 should proceed together to take advantage of emerging synergies and higher gold prices to generate enhanced cash flow. Since most of the project’s CAPEX is required for startup in Phase 1, combining the added potential of higher-grade new material should produce significantly more ounces and a better economic return. Both reprocessing and newly mined material will use the same crushing circuit, heap leach pad, ADR plant, power supply equipment, assay lab, machine shop, warehouse, office, camp facilities and other assets.” said Janet Lee-Sheriff, CEO. “Key to this evolved strategy is the Phase 1 assessment that the original heap leach pad is in excellent condition for early reuse.”

The Company is providing a corporate update, with a question and answer segment via a GoToWebinar on July 14th, 2020 at 11 AM PDT. To join the webinar please use the following link: <https://attendee.gotowebinar.com/register/8630155135445050637>.

To view the Brewery Creek project maps: http://www.goldenpredator.com/_resources/news/BC-Property-Maps-2020.pdf

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. The Brewery Creek Mine 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 authorized to restart mining activities as defined within the Quartz Mining License and Water License. The Company intends to resume mining and processing of licensed deposits when supported by an independent study that outlines technical and economic viability. The Company is also working with Tr’ondëk Hwëch’in and Yukon Government to expand the licensed mining to include new discoveries and mining activities contemplated for an expansion of mining beyond the existing license.

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: Resources¹

The Company anticipates the release of a new Mineral Resource Estimate within the next few weeks which will fully integrate all drilling to date. This will supersede the 2019 Mineral Resource Estimate below:

2019 Brewery Creek Mineral Resource Estimate ⁽¹⁾			
Oxide	Tonnes	g/t	Gold Oz.
Indicated	21,140,000	1.13	765,000
Inferred	14,120,000	0.97	440,000
Sulfide	Tonnes	g/t	Gold Oz.
Inferred	8,570,000	0.99	270,000

2019 drilling results and materials on the heap leach pad were not included in the resource update.

The technical content of this news release has been reviewed and approved by Michael Maslowski, CPG, a Qualified Person as defined by National Instrument 43-101 and is employed by the Company as its Chief Operating Officer.

About Golden Predator Mining Corp.

Golden Predator is advancing the past-producing Brewery Creek Mine towards a timely resumption of mining activities, under its Quartz Mining and Water Licenses, in Canada's Yukon. The Brewery Creek Mine project has established resources grading over 1.0 g/t Gold and a study currently underway by Kappes Cassiday to consider the feasibility of reprocessing the existing heap leach material. Drilling continues to expand the open-ended mineralized areas 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.

For additional information:

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1. The 2019 Mineral Resource Estimate was conducted in accordance with CIM guidelines and is reported in a NI 43-101 Technical Report available on SEDAR and the Company's website.
2. Grade of 1.5 grams per tonne gold is based on Viceroy internal reports from 1996-2000.