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Golden Predator Reports Final Drill Results from Brewery Creek Mine ***Significant gold mineralization in all drill holes reaching target depth***

Vancouver, BC, February 9, 2021: Golden Predator Mining Corp. (TSX.V:GPY, OTCQX:NTGSF) (the “Company”) today announces the results from the final 16 of 32 reverse circulation drill holes from the 2020 work program at its licensed 100%-owned Brewery Creek mine project located approximately 55 km by road from Dawson City, Yukon.

Drill highlights include:

- 19.81 m of 1.57 g/t gold from a depth of 85.34 m in drill hole RC20-2694;
- 21.34 m of 1.31 g/t gold from a depth of 123.44 m in drill hole RC20-2702;
- 21.34 m of 1.09 g/t gold from a depth of 80.77 m in drill hole RC20-2705;
- 9.14 m of 1.41 g/t gold from a depth of 45.72 m in drill hole RC20-2706; and
- 12.19 m of 0.55 g/t gold from a depth of 6.10 m and 16.76 m of 0.58 g/t gold from a depth of 62.48 in drill hole RC20-2708.

To view Brewery Creek project and drill location maps:

<https://www.goldenpredator.com/resources/news/GPY-NR21-03-BCreek-2020-Drill-Results-Maps-FINAL.pdf>

2020 Brewery Creek Exploration Program - Golden Infill Drilling

A total of 32 reverse circulation drill holes, totaling 3,706 m, were completed between the Golden and Lucky resource areas in the fall of 2020. The 2020 program was designed to infill within and around two fences of 2019 drilling that encountered mineralization along a 400 m gap where there had been no previous drilling between the Golden and Lucky resource areas. The objective was to establish sufficient drill density in this 400 m gap to be able to incorporate the Lucky resource into the greater Keg pit shell. The gold assays for the remaining 16 drill holes of the program are reported in this release with significant thicknesses of gold mineralization present in 14 of the 16 of the drill holes. The two drill holes not intersecting mineralization were not completed to target depth. The collars of 8 of the drill holes are located outside of the current Golden resource area and the other 8 are located on the southwestern margin of the current Golden resource area.

Other significant mineralized intervals include 7.62 m of 2.68 g/t gold from a depth of 102.11 m in drill hole RC20-2700 and multiple intercepts in drill hole RC20-2707 including 9.14 m of 0.58 g/t gold from a depth of 42.67 m and 13.72 m of 0.57 g/t gold from a depth of 70.10 m.

Gold mineralization is controlled by fractures oriented sub-parallel to the main thrust fault and a series of high angle conjugate fractures developed within main shear zone. Composite mineralized intercepts thicknesses range from 6.10 m to 45.72 m with an average composite mineralized thickness of 26.05 m in the 11 drill holes that had full intersections across the mineralized zone. Mineralization encountered in these 16 holes consists of sulfide, transitional and lesser amounts of oxide material. Within the area of this drilling the eastern strike extension of the mineralized zone is not yet defined, and the zone remains open at depth down dip.

2020 Brewery Creek Exploration Program - Classic/Lone Star

Three reverse circulation drill holes, totaling 687 m, were completed in 2020 targeting newly defined extensions of the Classic/Lone Star porphyry-style mineralization. The drill holes were widely-spaced step-out holes drilled at significant distances from any existing drilling at the Classic and Lone Star areas. Two of the drill holes (RC20-2710 and RC20-2711) were located approximately 500 m from each other and 650 m southeast of the closest previous drilling within the Classic and Lone Star areas. No significant gold was intersected in either drill hole. The third drill hole (RC20-2712), located approximately 1,330 m to the east of the nearest previous drilling, tested a coincident aeromagnetic and radiometric anomaly indicating a structural zone along the margin of a biotite monzonite intrusive within an area of spotty gold and arsenic in soil geochemistry. This initial test was encouraging with gold intersected in two intervals of monzonite with 0.33 g/t gold over 1.52 m at a depth of 120.40 m and 0.27 g/t gold over 1.52 m at a depth of 131.06 within a 15.29 m zone of anomalous mineralization. Mineralization within the zone consists of pyrite with local arsenopyrite associated with chlorite and calcite alteration minerals.

Continuing exploration will develop extensions to the Classic and Lone Star area mineralization, a near surface bulk tonnage target that lies approximately 3 km south of the Brewery Creek Reserve Trend. Together with the Lone Star zone, the Classic zone demonstrates the discovery potential of the entire southern portion of the large Brewery Creek property where a large syenite intrusion hosts gold mineralization primarily in sheeted quartz/carbonate/pyrite veins and as fine-grained disseminations. Initial column leach tests have indicated that this intrusive hosted mineralization is leachable to at least a 200 m depth. This mineralization is clearly a separate younger mineralizing event not associated with the quartz monzonite, thrust fault hosted, mineralization historically exploited in the Reserve Trend which is the subject of the ongoing bankable feasibility study.

To view a complete table of results: <https://www.goldenpredator.com/resources/news/GPY-NR-21-03-BRC-DrillAssays-2020-20210128.pdf>

2020 Exploration Drill Program

The 2020 Brewery Creek drill program built upon Golden Predator's successful 2019 program that established continuity of mineralization within the licensed Reserve Trend between the eastern edge of the Canadian-Fosters-Kokanee-Golden pits (Keg pitshell) east to the Lucky pit. The 32 reverse circulation drill holes drilled in 2020 were designed to fill in and expand the gold resource between the eastern Golden zone and western Lucky zone. The targeted mineralization between these zones has been offset

by a high-angle normal fault and was previously untested until 2019 when the zone was intersected with multiple drill holes.

Infill drilling within this 400 m gap between the eastern edge of the Fosters to Golden trend and the western edge of the Lucky zone is also to increase the density of drilling to convert Inferred resources to Indicated resources and confirm continuity of mineralization between the two deposits while testing for additional resources. The goal is to establish and confirm continuous mineralization along the Fosters-Canadian-Kokanee-Golden-Lucky zones for mine design now in progress as a part of the Brewery Creek Bankable Feasibility Study (BFS).

Brewery Creek Mine: Resources¹

2020 Brewery Creek Mineral Resource Estimate ⁽¹⁾			
Leachable	Tonnes	g/t	Gold Oz.
Indicated	22,200,000	1.11	789,000
Inferred	16,800,000	0.92	497,000
Sulphide	Tonnes	g/t	Gold Oz.
Inferred	30,600,000	0.84	828,000

Materials on the heap leach pad were not included in the resource update.

Mineral Resources estimates conducted within a pit shell developed at \$2,000/oz gold with an internal cut-off grade calculated at \$1,500/oz gold was used to report mineral resource inventories.

The resource estimate is based on a recovery model created from assay data, bottle and column leach test work and historic recovery analysis instead of a less accurate visual oxide-sulfide boundary developed from geologist drill logs. Sedimentary and intrusive rocks, which have distinct metallurgical characteristics, were estimated separately based on gold-grade distribution analysis. A supporting NI 43-101 Technical Report is filed on SEDAR at www.sedar.com.

Brewery Creek Mine Work Plan

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 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 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 operating licenses.

A Bankable Feasibility Study (BFS) is being conducted by Kappes Cassidy & Associates of Reno, Nevada which will include a multi-year mine plan for the advancement of the Brewery Creek project. The BFS will include an inventory of the mineralized material remaining on the heap and mine planning (completed by Tetra Tech Inc of Golden, Colorado) for the resumption of the mining of material from leachable resources contained within the licensed area and reported in the Company's Mineral Resource Estimate. The BFS will include all the key parameters involved in reconstructing or adding necessary infrastructure including

a crushing facility, the Adsorption-Desorption-Recovery (“ADR”) plant and assay lab and an implementation schedule, sourcing, and economic cash flow model sufficiently detailed to move directly into procurement, development and construction if economically warranted. Any production decisions would be dependent on the outcome of a study demonstrating positive technical and economic viability.

Sampling Methodology, Quality Control and Assurance

Analyses for drill samples were performed by SGS Canada, Inc., ALS Canada and Bureau Veritas, Canada with sample preparation in Whitehorse, YT and assaying in Burnaby, North Vancouver and Vancouver, BC respectively. Drill samples were analyzed for gold using a 30 gram fire assay with atomic absorption finish (SGS-GO FAA30V10 method, ALS-Au AA-25 method and BV-FA430 method). Quality controls standards include standard reference material, certified blank and field duplicate samples in every sample dispatch.

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 a consultant to the Company.

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. With established resources grading over 1.0 g/t gold the Company is completing a Bankable Feasibility Study for the restart of heap leach operations. The Brewery Creek Mine project operates with a Socio Economic Accord with the Tr’ondëk Hwëch’in First Nation.

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1. The 2020 Mineral Resource Estimate was conducted in accordance with CIM guidelines and is reported in a NI 43-101 Technical Report which will be filed on SEDAR and the Company’s website within 45 days.