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**GOLDEN PREDATOR MINING CORP ANNOUNCES INCREASE TO MARKETED OFFERING AND FILES
AMENDED AND RESTATED SHORT FORM PROSPECTUS**

Vancouver, BC, April 23, 2020 – Golden Predator Mining Corp. (TSXV:GPY) (“Golden Predator” or the “Company”) announces that due to strong demand it has agreed with Clarus Securities Inc. (“Clarus”) to increase the previously announced (GP NR dated April 21, 2020) marketed offering from 10,000,000 units (“Units”) to 11,200,000 Units (the “Offering”). The offering price of C\$0.25 per Unit remains unchanged. The Company has filed an amended and restated preliminary short form prospectus, which amends and restates the preliminary short form prospectus filed on April 20, 2019.

Each Unit consists of one Class A common share (a “Common Share”) of the Company and one-half of one Common Share purchase warrant, with each whole warrant (a “Warrant”) exercisable for one Common Share at an exercise price of C\$0.35 for 36 months following the completion of the Offering. Warrants are subject to acceleration of the expiry date to 30 calendar days upon notice provided to the warrant-holder by the Company in the event that the volume weighted average price of the Common Shares is equal to or higher than C\$0.75 for a period of 5 consecutive trading days on the TSX Venture Exchange or other Canadian stock exchange on which the Common Shares are principally traded.

The Offering will be conducted on a best efforts agency basis under the terms of an agency agreement to be entered into between the Company and Clarus Securities Inc. (the “Agent”). On closing of the Offering the Company has agreed to pay the Agent a cash fee equal to 7.0% of the gross proceeds of the Offering. The Offering will be conducted in the provinces of British Columbia, Alberta, and Ontario, and in such other jurisdictions as are agreed to by the Company and the Agent.

PowerOne Capital Markets Limited has been appointed as special advisor to the Company.

The net proceeds raised from the sale of the Units under the Offering will be used by the Company for the completion of a feasibility level study to determine the parameters for heap leach reprocessing at the Company’s Brewery Creek Property, metallurgical column and geotechnical testing, preparation of an

updated mineral resource estimate for the Brewery Creek Property, and for working capital and general corporate purposes.

The Offering is expected to close on or about May 12, 2020 and is subject to certain conditions including, but not limited to the receipt of regulatory approvals and the approval of the TSX Venture Exchange.

The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

ABOUT 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 both a technical report and feasibility level study underway 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.

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if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.