



NEWS RELEASE

TSX.V: GPY

May 20, 2020

www.goldenpredator.com

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT AUTHORIZED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Golden Predator Completes \$2.8 Million Offering

Vancouver, BC, May 20, 2020: Golden Predator Mining Corp. (TSX.V: GPY; OTCQX: NTGSF) (the “**Company**” or “**Golden Predator**”) is pleased to announce that it has completed its previously announced short form prospectus offering (the “**Offering**”) and has issued a total of 11,200,000 units (the “**Units**”) at a price of \$0.25 per Unit for gross proceeds of \$2.8 million. The Offering was fully subscribed.

Each Unit consists of one Class A common share (a “**Common Share**”) and one-half of one Common Share purchase warrant. Each whole warrant is exercisable at \$0.35 per Common Share for a period of three years from closing, subject to acceleration of the expiry date to the 30th calendar day following notice to holders in the event that the volume weighted average price of the Company’s shares is equal to or higher than \$0.75 for a period of 5 consecutive trading days on the TSX Venture Exchange or other Canadian stock exchange on which the Company’s shares are principally traded.

The Offering was completed pursuant to an agency agreement dated May 13, 2020 among Clarus Securities Inc. as agent (the “**Agent**”) and the Company. The Company paid the Agent a cash fee equal to 7.0% of the gross proceeds of the Offering.

The net proceeds raised from the sale of the Units under the Offering will be used by the Company for the oxide core development/metallurgy drilling on the Reserve and Classic Trends at the Brewery Creek Property, bulk sampling, metallurgical column and geotechnical testing, preparation of an updated mineral resource estimate for the Brewery Creek Property, completion of a mineral resource estimate on the material on the heap leach pad, a feasibility study (subject to establishing a mineral resource on the heap leach material) on reprocessing the material on the heap leach pad at the Brewery Creek Property, and for working capital and general corporate purposes.

PowerOne Capital Markets Limited also acted as a special advisor to the Company.

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.

For additional information:

Janet Lee-Sheriff

Chief Executive Officer

(604) 260-0289

info@goldenpredator.com

www.goldenpredator.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, other than as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. This news release contains forward-looking statements and assumptions pertaining to the use of proceeds from the Offering. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. Additional information on these and other factors that could affect the Company's planned operations and results are included in the Prospectus, including the documents incorporated by reference therein, and reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). The Company undertakes no obligation to update forward-looking statements 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.