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Golden Predator Engages Gustavson to Provide Updated Mineral Resource Estimate

Vancouver, BC, June 2nd, 2020: Golden Predator Mining Corp. (TSX.V:GPY, OTCQX:NTGSF) (the “Company”) reports that the Company has engaged Gustavson & Associates (“Gustavson”) to provide an updated NI 43-101 Technical Report on mineral resources at the Brewery Creek Project in Yukon, Canada which is scheduled to be completed by Q3/20. Final assays have been received and previously reported from 137 holes drilled in 2019 which Gustavson will incorporate into the updated resource model along with additional data. Most of the drill holes are located along the Reserve Trend between, in and around the currently permitted and previously mined Fosters-Kokanee-Golden-Lucky pits.

Gustavson will utilize the same methodology and parameters used in the January 15, 2020 update where they consolidated previous mineral estimates from different estimators into one consistent mineral estimate with adjusted cut-off grades to provide the following Mineral Resource Estimate¹:

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

***The resource estimate does not include material remaining on the heap leach pad or 2019 drill results.*

Janet Lee-Sheriff, Chief Executive Officer notes: “Golden Predator was pleased with the updated Mineral Resource Estimate completed earlier this year, which resulted in a higher level of confidence in the potential at Brewery Creek for both mining and additional exploration. It was a significant milestone but only a marker on the path, not the final destination. We expect there will be further mineral resource studies as we continue to expand exploration drilling to test new targets along with additional delineation

of known mineralized zones not yet included as resources. We will also continue infill and step-out drilling in the known resource areas with an objective to establish more continuous mineralization between the known resources along the prominent structures. We look forward to the updated study that incorporates a successful 2019 drill program within the licensed area of the mine project.”

2019 Drill Program Overview

The 2019 work program at Brewery Creek consisted of 15,623 m (137 holes) of reverse circulation development drilling, 678 m (9 holes) for core metallurgical drilling and 343 m (31 holes) of auger development drilling. A summary of the 2019 drilling by areas is outlined below moving from east to west. A total of 4,650 m of drilling was completed in 39 drill holes in the Lucky Zone and 7,854 m of drilling was completed in 65 drill holes in the Golden Zone, including drilling in the newly identified Golden Gap area that connects the Lucky and Golden Zones. A total of 2,732 m of drilling was completed in 26 drill holes in the Fosters and Kokanee Zones, which included the newly identified Fosters Gap area that connects the Fosters and Kokanee Zones. An additional 7 holes totaling 387 m were drilled in the Camp Zone. A total of 118 drill hole encountered gold mineralization in excess of 0.25 g/t gold over 1.52m.

Highlighted drill intercepts from each zone include:

- 36.6 m of 1.73 g/t gold from a depth of 45.7m in drill hole RC19-2673 from the Lucky Zone;
- 12.2 m of 2.60 g/t gold from a depth of 22.9m in drill hole RC19-2624 from the Golden Zone;
- 27.4 m of 3.21 g/t gold from a depth of 1.5m in drill hole RC19-2573 from the Fosters Zone;
- 24.4 m of 0.61 g/t gold from a depth of 3.1m in drill hole RC19-2553 from the Camp Zone.

Reverse circulation development and core metallurgical drilling focused on the permitted portion of the Reserve Trend over a 3.5 km strike length to continue expanding the oxide gold resource within a section of the currently defined 9.5 km strike length of the greater Reserve Trend. The auger development drilling was located on the historic heap leach pad, which was operated by Viceroy Gold from 1996 through 2002. Previous work by Golden Predator has established that the materials on the heap leach pad still contain significant gold content.

The 2019 development drill program focused on two structural zones within the Reserve Trend which were on strike with known gold mineralization but had not been drill tested effectively. These two zones, located between historic resource/mine areas, were the focus of the 2019 drilling and the results from both zones were better than expected with mineralized intercept in more than 86% of the 137 drill holes. Additional infill development drilling will be completed during the next phase of work.

Heap Leach Reprocessing Study: Phase 1

Kappes Cassidy is currently conducting a study to determine the feasibility of reprocessing the run-of-mine material on the heap leach pad to extract additional gold. The study will include an inventory of the mineralized material remaining on the heap followed by detailed analysis of all the key parameters involved in reconstructing or adding necessary infrastructure including a crushing plant, ADR plant, and assay lab. The study will estimate all projected capital and operating costs, production levels and will estimate projected economic returns. The study is focusing on remediating and reprocessing the heap leach pad as a means of fast-tracking 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 construction if economically warranted. Any production decisions would be dependent on the outcome a study demonstrating positive 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 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 conducted exploration drilling on the Brewery Creek project from 2010 to 2013 which increased the resource significantly. The project has a 2019 Mineral Resource Estimate of 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. In addition, resources include 8,570,000 tonnes of Inferred sulfide resource at 0.985 g/t gold containing 270,000 ounces. Materials on the heap leach pad were not included in the resource update.

The Mineral Resource Estimate is available on SEDAR and the Company's website.

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.

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.

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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