



News Release

TSX.V: GPY

OTCQB:NTGSF

NR 21-10

July 14, 2021

www.goldenpredator.com

GOLDEN PREDATOR PROVIDES UPDATE ON ARIZONA GOLD TRANSACTION

Vancouver, BC, July 14 2021: Golden Predator Mining Corp. (TSX.V:GPY; OTCQX:NTGSF) ("Golden Predator") is pleased to provide a corporate update including information concerning the Arizona Gold Corp. ("Arizona") and Golden Predator merger agreement forming a new North American focused near-term gold producer (the "Transaction").

Arizona Gold Information Update and Transaction Highlights

A joint information circular will be mailed in the coming days to shareholders of record of Class A Common Shares as of July 16, 2021. The shareholder vote will be held on August 25, 2021 at 10:00 a.m. (Vancouver time) at the office of Morton Law LLP at 1200 – 750 West Pender Street, Vancouver, BC V6C 2T8, with the option to attend virtually by video conference.

Under the terms of the Agreement, all of the issued and outstanding common shares of Golden Predator will be exchanged for common shares of Arizona on the basis of 1.65 common shares of Arizona per common share of Golden Predator (the "Exchange Ratio"). Upon completion of the Transaction, existing Arizona and Golden Predator shareholders will own approximately 55% and 45% of the combined company common shares, respectively, on an outstanding basis. For more information please see Golden Predator's News Release dated June 28, 2021.

Transaction highlights:

- Creates a diversified near-term gold producer in North America through sequential development of the fully permitted Copperstone mine in Arizona followed by the Brewery Creek mine in the Yukon;
- Combined resource base¹ of approximately 1.1 million oz gold in the Measured & Indicated categories, plus an additional approximate 1.5 million oz gold in the Inferred category, paired with considerable exploration upside at each project;

¹ For Copperstone, please reference the independent technical report titled "National Instrument 43-101 Technical Report: Preliminary Feasibility Study for the Copperstone Project, La Paz County, Arizona, USA" completed by Hard Rock Consulting, LLC, effective date April 1, 2018. For Brewery Creek, please reference the Independent technical report titled "NI 43-101

- Experienced leadership team including Giulio Bonifacio as President & CEO and William Sheriff as Non-Executive Chairman, to be supported by a technical team with backgrounds in both mine-building and operations;
- Improved capital markets scale to enhance investor visibility and positioning amongst peers, plus a broadened shareholder base; and
- Combined cash and investments of \$23M², including shareholdings in Seabridge Gold Inc., C2C Gold Corp. and Group 11 Technologies Inc.

About Arizona Gold Corp.

Arizona Gold is an emerging American gold producer advancing the restart of production at its 100% owned, fully permitted, past-producing Copperstone mine project, located in mining-friendly Arizona. The Copperstone mine project demonstrates significant upside exploration potential that has yet to be drilled within a 50 km² land package that includes past production of over 500,000 oz gold by way of an open-pit operation.

About Golden Predator Mining Corp.

Golden Predator is advancing the past-producing Brewery Creek mine towards a timely resumption of mining activities in Canada's Yukon. The project has established resources grading over 1.0 g/t gold and both a technical report and Bankable Feasibility Study underway to define the economics of a restart of heap leach operations at the Brewery Creek mine. The 180 km² brownfield property is located 55 km by road from Dawson City, Yukon and operates under a Socio-Economic Accord with the Tr'ondëk Hwëch'in First Nation. The Company also holds the Marg project, with a NI 43-101 compliant resource, the Gold Dome project and the Grew Creek project.

For additional information on Golden Predator and the Brewery Creek mine, please visit the website at www.goldenpredator.com.

Contact Information

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Cautionary Statements

Certain information contained herein constitutes forward-looking information or statements under applicable securities legislation and rules. Such statements include, but are not limited to, statements with respect to the anticipated completion of the Transaction and the acquisition of the Marg Project. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Arizona and/or Golden Predator to be materially different from those expressed or implied by such forward-looking statements, including, but not limited to: (i) any inability of the parties to satisfy the conditions to the completion of the Transaction on acceptable terms or at all; and (ii) receipt of necessary stock exchange, court and shareholder approvals. Although management of each of Arizona and Golden Predator has attempted to identify

Technical Report on Resources – Brewery Creek Project, Yukon, Canada” completed by Gustavson Associates LLC, effective date May 31, 2020.

² Includes pro forma cash of \$9.6M as at March 31, 2021 and pro forma equity investments calculated as at June 25, 2021, excluding transaction costs.

important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking statements. Neither party will update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws. The parties caution readers not to place undue reliance on these forward-looking statements and it does not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

This press release is not and is not to be construed in any way as, an offer to buy or sell securities in the United States. The distribution of the Arizona common shares in connection with the transactions described herein will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") and the Arizona common shares may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Arizona common shares, nor shall there be any offer or sale of the Arizona common shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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