



TSX.V: GPY

NR 16-34

October 31st, 2016

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Golden Predator Announces New Gold Anomaly at 3 Aces

Vancouver, BC, October 31st, 2016: Golden Predator Mining Corp. (TSX.V:GPY, OTCQX:NTGSF) (the “Company”) is pleased to announce the results of its 2016 soil sampling program which include the discovery of a new gold-in-soil zone at its 3 Aces Project in Yukon, Canada. The new 1.5 x 1.5 km area lies on trend approximately 7 to 12 km northwest of the previously identified Central Core Area which is the target of the 2016 drill program. In addition to the new identified area, the Diamond Zone, within the Central Core Area, has been extended by approximately 950m. Soil sampling is recognized as the preferred method to identify near surface mineralization and drill targets at the 3 Aces project.

To view the 3 Aces sample program map please visit: http://goldenpredator.com/_resources/maps/3-aces/3_aces_2016_soil_results_FINAL_Oct_31.pdf

“We are very pleased to see the exciting results of the 2016 soil sampling program and the potential for expansion of the mineralized areas at 3 Aces,” said Janet Lee-Sheriff, Chief Executive Officer. “Since August 2016 we have focused our efforts successfully on the identification of mineralized veins from soil sampling results which led to the drill program currently underway.”

Soil Sampling Program

The newly recognized gold-in-soil anomalies are the result of a large soil sampling program (over 20 km²) undertaken in August and September 2016. The program was a follow up to gold-in-silt stream sample results identified in several drainages in the northern regions of the property. Four separate sections were sampled with a total of 4,139 samples taken along 50m x 100m grids. In addition, 20 separate sample lines were run on 100m spacings for a total of 667 samples.

The 2017 work plans will include further exploration on the newly identified anomalies. Additional grid soil sampling work plans will also concentrate on the area between the 2016 sample grids and the Central Core Area. The Central Core area hosts a number of high grade gold occurrences including the Ace of Hearts zone and the recent discoveries of the Ace of Spades, Jack of Spades, Six of Clubs and Ten of Clubs zones. Results of additional sampling from a number of mineralized veins will be reported on as results are received.

About 3 Aces

The 3 Aces property is a 225 km² property consisting of 1,118 contiguous quartz claims (23,000 hectares) located in southeast Yukon and includes the two highest grade surface outcrops discovered to date in the Yukon. Many veins discovered are characterized by coarse gold. The property is located along the all-season Nahanni Range Road which accesses the Cantung Mine located 40 kilometers to the north.

Discovered in 2009 with coarse gold in quartz veins at surface, the 3 Aces project had extensive soil sampling and minimal core drilling by the previous operator which outlined extensive gold-in-soil anomalies over a Central Core Area of 10.5 km², including the five high grade gold in quartz veins that contain coarse gold. Previous exploration work by Golden Predator in 2015 and 2016 which includes metallurgical studies, rotary air blast (RAB) drilling, RC drilling and bulk sampling, has focused on establishing the grade and continuity of the Ace of Spades vein where previous diamond drilling had intersected the vein but returned lower than expected grades. The work in 2015 and 2016 has confirmed the high grades of the vein by establishing a sampling protocol that is resulting in a better estimation of gold grades within the veins. This work, the sampling protocol and the drilling program have been designed to significantly advance the understanding and discoveries on the project in 2016 and 2017.

The 2016 work program, commenced in August 2016, included airborne geophysics, soil sampling, trenching, panel sampling, road construction and installation of a bridge over the Little Hyland River. The 3 Aces drill program, currently underway, is intended to test high grade mineralization exposed in a number of trenches along strike and down dip in the Ace of Spades zone and the Jack of Spades zone, and from additional mineralized veins in the Spades, Hearts and Clubs areas. Together, the Clubs, Diamond, Hearts and Spades areas encompass approximately 10.5 km².

The 3 Aces drill program is targeted to complete a minimum of 3,500m of 5.5 inch diameter reverse circulation (RC) drilling and 400m of PQ Core drilling in Q4 2016. Drilling is expected to continue into December 2016 and commence again in Q1 2017.

The 3 Aces property is located in the traditional territory of the Kaska Nation. In January 2013, Golden Predator signed an Exploration Agreement with the Kaska Nation, as represented by the Ross River Dena Council and the Liard First Nation, with respect to activities within their traditional territories.

QA/QC

A total of 4,806 soil samples were collected on the 3 Aces property between July 21st and September 5th, 2016 by Aurora Geoscience. The sampling crew collected C-horizon material for the soil sample using augers or geo pick, and logged all of the sample information into iPod hand held units. Samples were shipped to Whitehorse, Yukon where they were dried, organized into rice bags, and secured with a security tag. Samples were then shipped to Bureau Veritas Mineral Laboratories in Vancouver, BC for analysis. The samples were dried further at the labs before being analyzed via Ultratrace ICP-MS analysis with an Aqua Regia digestion (method AQ251_EXT). Bureau Veritas internal duplicates, standards, and blanks were inserted within each shipment and QA/QC results were within industry standards.

The technical content of this news release has been reviewed and approved by Gilles Dessureau, P.Geo, a Qualified Person as defined by National Instrument 43-101 and a Geologist for the Company.

Golden Predator Mining Corp.

Golden Predator Mining Corp., a well-financed Canadian gold mineral exploration company, is focused on advancing its high grade 3 Aces Project in Canada's Yukon. The 3 Aces property is a 225 km² property consisting of 1,118 contiguous quartz claims (23,000 hectares) located in southeast Yukon. Many of the veins discovered to date are characterized by coarse gold.

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