



NEWS RELEASE

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Golden Predator Expands 3 Aces Project Drill Program by 100%; Provides Update on Bulk Sample Processing

Vancouver, BC, May 3, 2017: Golden Predator Mining Corp. (TSX.V: GPY; OTCQX: NTGSF) (the “Company” or “Golden Predator”) is pleased to announce the expansion of the 2017 drill program at its 3 Aces Project in Southeast Yukon. The previously announced 20,000 m drill program is being increased to 40,000 m based on ongoing success from the exploration program¹. Thus far 6,900 m of reverse circulation drilling has been completed since the program began in February 2017. Drilling has been focused in the Spades Zone and is testing the depth and strike extensions of the Ace of Spades vein, deeper stockwork mineralization, and initial targets at the Jack, Queen, Seven and Three of Spades. Final assay results are pending.

To view maps of the 2017 drill program at the 3 Aces Project please visit:

http://goldenpredator.com/resources/maps/3Aces_Map10_Drilling_20170314.pdf

The Company also announces it has recommenced processing of the 2016 bulk sample material from the Ace of Spades following the refurbishment of the processing plant². During the initial test of the 2016 bulk sample, 88 tons of an estimated 750 ton stockpile³ were processed. A total of 4.6 kilograms of concentrate was recovered from the shaker tables. This concentrate was smelted and poured directly into a doré bar containing 81.4 troy ounces of gold and 7.8 troy ounces of silver.

¹ News Release dated February 23, 2017

² News Release dated June 6, 2016

³ News Release dated August 18, 2016

Daily head and tail assays collected from the plant since recommissioning continue to indicate above 80% average overall gold recovery by gravity with estimated throughput of 1.25 dry short tons per hour. In addition to the precious metal concentrate reported above, additional gold remains in the gravity middling or sulphide concentrate which will be processed by a 3rd party at a later date. Metallurgical testing has indicated additional potential for recovery of 93% to 98% with leaching of the tails⁴.

The remainder of the approximately 670 tons will be processed within the next two months and the results will be disclosed upon completion. The Company plans to conduct additional bulk sampling under its existing permit in order to reconcile drill sample results to contained gold, and to establish the metallurgical characteristics of the various mineralized veins at 3 Aces.

Management Change

The Company has reappointed Greg Hayes, CPA, as acting Chief Financial Officer following completion of the audited annual financial statements for the period ended December 31, 2016. Greg is a member of the Board of Directors and previously served as acting Chief Financial Officer of the Company from June 2015 to October 2016. He brings extensive experience in the public sector and considerable knowledge of Golden Predator. The Company would like to thank Kathryn Johnson for her contribution to the Company.

3 Aces Project, Yukon

The 3 Aces Project includes the 3 Aces, Reef, and Hy-Jay properties consisting of 1,734 claims covering 357 km² (35,700 hectares) in southeast Yukon. The project is located along the all-season Cantung Mine Road which accesses the Cantung Mine, 40 km to the north. The 3 Aces Project, which includes the two highest grade surface discoveries to date in the Yukon, has 30 mineralized veins that have been discovered through sampling, trenching, roadwork and drilling over 762 m (2,500 feet) of elevation within the Central Core area.

Surface outcrops of gold bearing quartz veins were discovered on the property, then advanced with extensive soil sampling and helicopter supported core drilling, which outlined significant gold anomalies over a Central Core Area of 10.5 km². Previous exploration work by Golden Predator in 2015 and 2016, which includes metallurgical studies, rotary air blast (RAB) drilling, RC drilling and bulk sampling, focused on establishing reproducible gold grades and continuity of the Ace of Spades vein where previous diamond drilling had returned inconsistent grades. The work in 2015 and 2016 confirmed the high gold grades of the vein by utilizing a sampling protocol derived from the metallurgical studies that are resulting in consistent and reproducible estimation of gold grades within the veins.

⁴ News Release dated December 2, 2014

The 3 Aces property is 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. The 3 Aces Project operates under a Class 4 Mining Land Use Permit.

2016 Drill Program Recap

The Company completed a 54-hole (4,315 m) drill program during the winter of 2016. The program included 3,776 m of reverse circulation (RC) drilling utilizing a large 5.5 inch diameter drill bit and 539 m of PQ-size (3.35 inch diameter) diamond core drilling. Fifty-two of the 54 drill holes reached their targeted depths. Drilling commenced in the Spades Zone before testing several previously undrilled targets in the Clubs Zone and conducting confirmation and infill drilling at the Hearts Zone.

Style and Mode of Occurrence of the 3 Aces Gold Mineralization System

Rock types, structure, vein geometry and both alteration and ore mineralogy at 3 Aces are compatible with an orogenic gold model. The quartz veins are developed along bedding parallel shear zones believed to be related to mid Mesozoic compression within the Selwyn fold-thrust belt. Neoproterozoic age, shale, sandstone and pebble conglomerate of the Hyland group are metamorphosed to lower greenschist facies and have been intensely sheared and folded along regional scale thrust faults. The bounding thrust faults are north striking and shallow east dipping shear zones that display movement over an extended period of time. Field and laboratory research show that the rock package was mineralized at significant depth in the crust and by high temperature fluids.

Within the Hyland group rock package the strongest and highest grade veins are preferentially at the stratigraphic contact between a thick package of less competent shale-phyllite-slate and underlying brittle competent, sandstone-quartz pebble conglomerate. Field relationships and polished section microscopy suggest multiple episodes of mineralization and alteration. Alteration is dominated by the introduction of quartz and carbonate minerals associated with sulfide minerals that include pyrrhotite, pyrite, sphalerite, galena as well as gold and electrum.

The structural setting and style of mineralization observed at 3 Aces is similar to other orogenic gold districts in the world, including the Mother Lode deposits in California USA and the western Tien Shen gold belt of Uzbekistan. Although the style and setting of the mineralization at 3 Aces has commonalities with well-known deposits the ultimate size and grade potential of 3 Aces has yet to be demonstrated, requiring significantly more geological work. The comparisons, based on field observations, are presented as illustrations of analogous exploration models guiding work at 3 Aces.

The technical content of this news release has been reviewed and approved by Mark C. Shutty, CPG, a Qualified Person as defined by National Instrument 43-101 and an employee of the Company.

Golden Predator Mining Corp.

Golden Predator Mining Corp., a well-financed Canadian gold mineral exploration company is expanding surface discoveries, at its 3 Aces Project in Canada's Yukon, through focused drilling. The 3 Aces property is a high-grade gold in quartz project with an exploration program underway that includes sampling, trenching, drilling and bulk sampling to define and interpret the project. The Company also holds the Brewery Creek Project in Canada's Yukon.

For additional information:

Janet Lee- Sheriff

Chief Executive Officer

(604)260-0289

info@goldenpredator.com

www.goldenpredator.com

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