



NEWS RELEASE

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## Golden Predator Intersects 39.6 m of 13.3 g/t Gold at the 3 Aces Project

Vancouver, BC, May 30<sup>th</sup>, 2017: Golden Predator Mining Corp. (TSX.V: GPY; OTCQX: NTGSF) (the “Company” or “Golden Predator”) is pleased to report assay results for 16 of 43 drill holes completed as of May 15, 2017 at the 3 Aces Project in southeastern Yukon, Canada. These drill holes are concentrated at the Spades Zone, and are designed to better define the structural controls of the gold mineralization and to expand the zones by stepping out laterally along strike. Results include the highest-grade drill intercept received to-date on the Ace of Spades vein, as well as high-grade intercepts from the Seven and Three of Spades veins. Step-out drilling has successfully encountered mineralization 150 m from previous Ace of Spades drill intercepts. These drill results are part of a fully funded 40,000 m drill program<sup>1</sup>, which will continue throughout 2017.

Significant results include:

- Hole 3A17-098 intersected **39.63 m of 13.26 g/t gold** from a depth of 9.14 m, including **13.71 m of 35.78 g/t gold**;
- Hole 3A17-099 intersected **14.48 m of 15.32 g/t gold** from a depth of 8.38 m, including **4.57 m of 46.76 g/t gold**;
- Hole 3A17-111 intersected **3.05 m of 8.12 g/t gold** from a depth 16.76 m, including **1.52 m of 14.0 g/t gold**;
- Hole 3A17-110 intersected **5.33 m of 4.0 g/t gold** from a depth of 159.26 m, including **0.76 m of 22.20 g/t gold**;
- Hole 3A17-090 intersected **1.52 m of 12.66 g/t gold** from a depth of 38.10 m.

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<sup>1</sup> Golden Predator Press Release dated May 3, 2017

To view maps of the 3 Aces Project outlining the results expressed in this release please visit:

[http://www.goldenpredator.com/resources/maps/3Aces\\_20170526\\_NewsReleaseMaps.pdf](http://www.goldenpredator.com/resources/maps/3Aces_20170526_NewsReleaseMaps.pdf)

## **2017 Drill Program**

The 2017 drill program started in February and is initially focusing on the Spades Zone before expanding to other areas of the property. Drilling in the Spades Zone is intended to test targets including the depth and strike extensions of the Ace of Spades vein, stockwork mineralization encountered below the Ace of Spades vein, and initial drilling at the Jack, Queen, Seven and Three of Spades. The 2017 drill program<sup>2</sup> will focus on identifying and testing new mineralized vein targets combined with expanding the current gold targets in the Clubs, Hearts and Spades zones.

Forty-three reverse circulation holes are completed as of May 15, 2017 from an area measuring over 450 x 700 m within the Spades zone. The 27 remaining holes, for which assay results are pending, are designed to test the Ace of Spades vein down dip to the southeast and up dip to the northeast as well as conduct initial drilling on the previously untested Jack of Spades zone. Both the Ace of Spades and Jack of Spades are gold-bearing veins exposed at the surface. The Company's interpretation of the structure responsible for quartz vein development at 3 Aces, and associated high-grade gold shoots within the veins, has advanced significantly from the commencement of the 2016 winter drill program.

### **Ace of Spades**

Gold mineralization in the Spades zone is hosted in quartz veining developed along an intensely sheared phyllite-sandstone contact. Gold-bearing quartz veins associated with arsenopyrite are present in the sheared phyllite hanging wall, at the contact and extend into the sandstone as well-developed quartz-arsenopyrite stockwork veining. Visible gold occurrences are well documented at surface within Spades, and are present in the cuttings of 4 of the 43 drill holes completed in 2017 including hole 3A17-098 reported herein. Lower-grade stockwork veining extends into the footwall sandstone unit from near surface.

Close spaced and step-out drilling was employed to define the structural pattern and grade distribution. Step-out drilling targets, located southeast of the Ace of Spades vein zone, intersected significant gold mineralization in drill holes 3A17-110 and 3A17-111.

Drill hole 3A17-098 targeted the Ace of Spades vein along strike 10 m northeast of drill hole 3A16-032. This vertical drill hole intersected 13.26 g/t gold over 39.63 m at a depth of 9.14 m, including 35.78 g/t gold over 13.71 m from a depth of 14.48 m. Stockwork mineralization averaging 0.4 g/t gold extends below this intercept to 165 m depth; when including the lower grade stockwork mineralization beneath the Ace of Spades vein, the upper 165 m of the hole averaged 3.27 g/t gold from surface. Drill hole 3A17-099 tested the Ace of Spades vein 14 m northeast along strike from the 3A17-098 intercept

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<sup>2</sup> Golden Predator Press Release dated May 3, 2017

and intersected 15.32 g/t gold over 14.48 m at a depth of 8.38 m, including 46.76 g/t gold over 4.57 m at a depth of 10.67 m.

Drill hole 3A17-111 was collared 45 m southwest of 3A16-043 (7.62 m drilled width of 14.73 g/t gold including 3.05 m drilled width of 26.67 g/t gold<sup>3</sup>) across the projected strike of a 310 degrees trending shear zone. The drill hole intersected 8.12 g/t gold over 3.05 m at 16.76 m including 14.0 g/t gold over 1.52 m at 17.53 m depth. Drill hole 3A17-110 was collared from the same drill pad and targeted the main Ace of Spades vein approximately 130 m lower in elevation along a postulated offset to the northwest. This drill hole intersected 22.20 g/t gold over 0.76 m at a downhole depth of 160.78 m in quartz veining developed along a phyllite/sandstone footwall contact. Although in-fill drilling will be required, one interpretation of the high-grade gold intercept in 3A17-110 suggests that it is the offset continuation of the Ace of Spades vein whose nearest drilled intercept is 150 m away to the northeast.

### Seven of Spades

Drill holes 3A17-086 through 3A17-091 are the first holes drilled in the Seven of Spades zone and targeted surface gold mineralization associated with quartz veining along the N60E and N20W structural corridors. Both holes targeted high-angle and low-angle vein targets. Drill hole 3A17-090 intercepted 12.66 g/t gold over 1.52 m at a depth of 38.10 m adjacent to a high-angle, N60E trending shear zone containing arsenopyrite-bearing quartz veining along a phyllite-sandstone contact. Drill hole 3A17-089 intercepted the same zone, 26 m up dip, which assayed 2.71 g/t gold over 3.05 m at a depth of 27.43 m. Drill hole 3A17-088 targeted the zone 60 m down dip of the 3A17-090 intercept; the vein was off-set by an inferred low-angle fault. Additional drilling is planned in the Seven of Spades zone as the quartz-arsenopyrite gold intercepts remain open along strike in both directions.

### Three of Spades

Drill holes 3A17-092 through 3A17-097 are the first drill holes in the Three of Spades zone and targeted surface gold mineralization along a N60E trending high-angle shear zone hosting quartz-arsenopyrite veinlets. Gold mineralization was intercepted in five of six holes, over a 150 m strike length, including 10.39 g/t gold over 1.53 m at 131.06 m in drill hole 3A17-092 and 5.72 g/t gold over 0.77 m at a depth of 20.57 m in drill hole 3A17-096. Additional drilling is scheduled in June to offset these gold intercepts as the geometry of the structures is becoming better understood.

### Significant Results Drill Table – Ace of Spades, Seven of Spades, Three of Spades

Hole ID <sup>1</sup>	Sample Type <sup>2</sup>	From (m)	To (m)	Drilled Width (m) <sup>3</sup>	Au g/t <sup>4</sup>
<b><i>Seven of Spades Zone</i></b>					
3A17-089	RC	27.43	30.48	3.05	2.71
<b>3A17-090</b>	<b>RC</b>	<b>37.34</b>	<b>40.39</b>	<b>3.05</b>	<b>6.62</b>
<i>including</i>	RC	38.10	39.62	1.52	12.66
<i>and</i>	RC	48.77	50.29	1.52	4.65

<sup>3</sup> Golden Predator Press Release dated January 19, 2017

<b>Three of Spades Zone</b>					
3A17-092	RC	28.19	28.96	0.77	3.42
and	RC	42.67	43.43	0.76	3.01
<b>and</b>	<b>RC</b>	<b>131.06</b>	<b>134.87</b>	<b>3.81</b>	<b>4.70</b>
<i>including</i>	RC	131.06	132.59	1.53	10.39
3A17-096	RC	16.00	17.53	1.53	1.50
and	RC	20.57	21.34	0.77	5.72
3A17-097	RC	17.53	19.05	1.52	4.47
<b>Ace of Spades Vein</b>					
<b>3A17-098</b>	<b>RC</b>	<b>9.14</b>	<b>48.77</b>	<b>39.63</b>	<b>13.26</b>
<i>including</i>	<b>RC</b>	<b>14.48</b>	<b>28.19</b>	<b>13.71</b>	<b>35.78</b>
<i>including</i>	<b>RC</b>	<b>16.00</b>	<b>19.05</b>	<b>3.05</b>	<b>124.64</b>
and	RC	105.16	105.92	0.76	4.85
and	RC	138.68	139.45	0.77	3.33
and	RC	195.83	196.60	0.77	3.27
<b>3A17-099</b>	<b>RC</b>	<b>8.38</b>	<b>22.86</b>	<b>14.48</b>	<b>15.32</b>
<i>including</i>	<b>RC</b>	<b>10.67</b>	<b>15.24</b>	<b>4.57</b>	<b>46.76</b>
<i>including</i>	RC	21.34	22.10	0.76	7.15
and	RC	26.67	27.65	0.98	12.50
<b>3A17-110</b>	<b>RC</b>	<b>159.26</b>	<b>164.59</b>	<b>5.33</b>	<b>4.00</b>
<i>including</i>	RC	160.78	161.54	0.76	22.20
<b>3A17-111</b>	<b>RC</b>	<b>16.76</b>	<b>19.81</b>	<b>3.05</b>	8.12*
<i>Including</i>	RC	17.53	19.05	1.52	14.00*

<sup>1</sup> Only Spades area holes with a drilled interval assaying  $\geq 3.0$  g/t gold are reported in table;

- Holes 3A17-088 reported a single 2.0 g/t interval within an interval of 9m of 0.5 g/t from 1m depth
- Holes 3A17-091, 3A17-094 and 3A17-095 reported multiple intervals greater than 1.0 g/t but less than 3.0 g/t
- Holes 3A17-086, 3A17-087, and 3A17-093 returned no significant results

<sup>2</sup> Sample Type 'RC' is whole 5.5" (139.7mm) reverse circulation cuttings

<sup>3</sup> All intervals are reported as drilled thicknesses; true thicknesses are estimated to be 30-100% of drilled thicknesses

<sup>4</sup> Reported Au assay grade sourced from ALS using Au-SCR24B method (\* indicates finalized Au-AA26 results)

### 3 Aces Project, Yukon

The 3 Aces Project includes the 3 Aces, Reef, and Hy Jay properties consisting of 1,734 claims covering 357 km<sup>2</sup> (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 km<sup>2</sup>. Previous exploration work by Golden Predator in 2015

and 2016, which includes metallurgical studies, rotary air blast (RAB) drilling, RC drilling, diamond 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 better targeting and utilization of a sampling and assaying protocol derived from metallurgical studies.

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.

### **Sampling Methodology, Quality Control and Assurance**

Because of the high-grade gold encountered at 3 Aces to date, the Company has taken steps to ensure that its sampling and assaying procedures can be depended upon. The Company has utilized larger diameter drilling to provide sample material for comparative/effectiveness analysis of past drilling programs, including sampling protocols, assay methods and QA/QC procedures, and to more confidently estimate grades of high-grade veins containing coarse gold. And, the Company has initiated an internal sample quality assessment study to evaluate the performance of drill program sampling and assaying protocols, including QA/QC performance. Sample datasets being evaluated include finalized assay results from completed drill programs and QA/QC materials comprised of field and lab-split duplicate datasets as well as certified standard reference materials.

All analyses for the drill samples from the program were performed by ALS with sample preparation in Whitehorse, YT, Terrace, B.C. or North Vancouver, B.C. and assaying in North Vancouver, B.C. Drill samples were analyzed using a 50 g fire assay with atomic absorption (AA) finish. If the procedure returned a value of 0.75 g/t gold or greater, or if the sample is within a mineralized zone, it is re-run using a 2kg screen metallic gold method (Au-SCR24)

The screen metallic procedure utilizes a two-kilogram split from each crushed sample, which is pulverized and passed through a 150-mesh screen. The material remaining on the screen (Plus fraction) is analyzed in its entirety by fire assay with gravimetric finish. The material that passed through the screen (Minus fraction) is homogenized and two 50 g subsamples are analyzed by fire assay with AA finish and averaged. The Plus and Minus fraction gold analyzes are weight averaged to obtain a final gold determination for the sample. Quality control and assurance (QA/QC) included 12% of the samples, consisting of reject duplicates, blank and certified reference materials.

While in ALS custody, eighteen palletized containers containing 564 drill samples (and QAQC materials) from the Three of Spades holes 3A17-094 through 3A17-097 were involved in a transport accident in mid-March 2017. The samples were being shipped from the ALS Whitehorse facility to the ALS Vancouver lab in an enclosed trailer. Some samples sustained material loss from torn bags, and were subjected to a broken chain of custody during recovery. Since the samples were large and most frozen solid at the time of the accident damage was minimized.

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.

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