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Golden Predator Provides Progress Report on 9,800 Tonne Bulk Sample from 3 Aces Project, Yukon

Vancouver, BC, February 11th, 2019: Golden Predator Mining Corp. (TSX.V:GPY, OTCQX:NTGSF) (the “Company”) reports that approximately 6% of the 9,800 metric tonne 2018 bulk sample, from the Spades Zone at the 3 Aces Project was successfully processed at the Company-owned test processing plant in Q4/18. Two concentrates were produced. #1 concentrate was poured into a 13,261.5 gram doré bar and shipped to Asahi Refinery in Ontario, Canada where it yielded 365 troy ounces of gold (86.28% gold) and 34 troy ounces silver (7.63% silver) providing a return of \$471,386 USD (\$623,823 CDN). In addition, 658.1 kilograms (kg) of #2 concentrate was recovered and remains in inventory at the plant for subsequent processing. Processing of the bulk sample material uses water and gravity only.

“The bulk sample was designed to help de-risk the 3 Aces project. We have been impressed by the extent of the mineralization we have been seeing in the bulk sample that was not found even by very close-spaced drilling. Drilling very high-grade material such as we see in the Spades Zone is likely to result in true grades being understated and we expect this bulk sample to demonstrate this point once we have reconciled the sample to the drilling,” said William Sheriff, Executive Chairman of Golden Predator.

"Bulk sampling literally allows you to walk through a portion of the mineralized area as opposed to looking at pin pricks through various parts of it. Drilling takes small samples based on a geological model from which you predict the distribution of gold. Bulk sampling permits you to physically touch the geological model and shows you the gold distribution," said Sheriff.

To view the property map and photo of 3 Aces – Spades Zone bulk sample location visit:

http://www.goldenpredator.com/_resources/images/GPY-NR-19-02-site-map-images.pdf.

A total of approximately 9,800 tonnes of material was systematically excavated in 2018 from a series of 2m benches in the Spades Zone of the 3 Aces Project in southeastern Yukon. Approximately 20% of the excavated material was transported to the processing facility before year-end, with the remainder to be transported in the coming months. It is expected the plant will process the 2018 material into Q3/19 with results and progress reports expected on a monthly basis beginning in April 2019. Final reconciliation of recovery, tonnes and grade will be released for each bench as well as for the combined 9,800 tonne sample following complete processing and refining of the gold. An additional 2019 bulk

sample of up to the permitted 10,000 tonnes is expected to be outlined and planned during Q2/19 with actual bulk sampling activities expected to commence in Q3/19. Processing activities associated with the planned 2019 bulk sample will continue well into Q3/20.

Doré bars poured by the Company from #1 concentrate are sent to a commercial refinery for final processing. The most recently poured doré bar contained 86.28% gold and 7.63% silver as reported by Asahi Refinery. Alternate processing methods are required for the #2 concentrate and the Company is currently finalizing plans for processing of the #2 concentrate. Total gold recovery of #1 and #2 concentrates is anticipated to be over 85% recovery of contained gold. Results of previous bulk sample reconciliations are available at: http://www.goldenpredator.com/resources/news/nr_20171207.pdf.

3 Aces Project – Bulk Sample Program Overview

The Company designed its 2018 bulk sample program to reconcile actual grade against grade predicted by drill results, confirm the pattern of gold distribution, improve metallurgy, and begin to understand rock mechanics. The bulk sample was excavated as planned utilizing a 3-D Leapfrog Edge model compiled from RC and core drilling in the Spades Zone including the close spaced drilling reported in September 2017 (GPYNR17-21). In the rigorous sampling process, material was excavated, segregated and processed that precisely corresponded to specific 2 cubic meter blocks of model-predicted grade.

The overall projected grade for the entire bulk sample is estimated at 20 g/t gold. Estimates of grade and tonnage from our bulk sampling program are specific to the limited and defined areas targeted by the study and should not be treated as representative of overall grade and tonnage of any deposit. There is no current mineral resource or mineral reserve on the 3 Aces project and further exploration work is required to define a mineral resource.

The initial material processed is from the lower grade and/or smaller tonnage upper benches including 1203, 1201 and 1199. During excavation of these upper benches, several new gold-bearing veins have been identified that were not intersected in previous drilling. Although drilling of the Spades Zone was tightly-spaced, bulk sampling has exposed previously unknown vein orientations and veining. New geological information has already been gained from the early stages of the bulk sampling.

Golden Predator made an early decision to bulk sample at its 3 Aces Project when it realized that much of the gold contained in its veins is high grade (not uncommonly over one ounce per tonne) and nuggety. The 'nugget effect' occurs when the gold is not distributed evenly throughout the deposit but rather is accumulated in clumps within the veins with visible gold often sitting loosely in open spaces (vugs) and along fractures. This form of mineralization often frustrates the conventional drilling and sampling processes. The best way to determine the true gold value of a nuggety gold system is to conduct large scale bulk sampling. The high grade nature of the gold occurrences at 3 Aces should largely offset the cost of this work.

To eliminate the cost of shipping bulk sample materials outside of Yukon, and to effectively manage the processing costs, Golden Predator built its own closed system processing plant with a skilled team that, based on 2018 performance, operates at over 50 tonnes per day (tpd). The plant is a relatively simple

gravity circuit utilizing a closed circuit water system with no chemicals due to the free-milling nature of 3 Aces gold.

By having its own local pilot plant, the Company is able to address the security issues of gold recovery with much greater confidence than if done by a third party. An additional consideration was the benefit to the community from capital expenditures, jobs, skills and knowledge in the Yukon.

3 Aces Project, Yukon

The 3 Aces Project is an orogenic gold project in southeast Yukon. The Company has to date focused exploration on the 13.5 km² Central Core Area, a broad gold-in-soil anomaly, where numerous orogenic gold-bearing quartz veins have been discovered. Exploration over the past two years has systematically advanced the project by establishing: (1) high gold grades can be reliably sampled; (2) gold mineralization is in predictable stratigraphic structural locations; (3) gold grades have robust continuity within the recognized controlling features; and (4) most of the gold is free-milling and readily recoverable by gravity concentration. Results from the Central Core Area support a stratigraphic structural model that predicts extensive lateral and vertical continuity of the 3 Aces mineral system. The Company is developing targeted drilling programs to establish continuity between the Central Core Area and other mineralized zones along the 35 km strike of the 3 Aces property. Orogenic gold deposits are among the world's largest and richest such as the California Mother Lode Belt and the Juneau Gold Belt.

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

Golden Predator Mining Corp.

Golden Predator Mining Corp. is a gold exploration company focused on advancing key projects with significant exploration upside, good infrastructure and community support. The Company is actively advancing the Brewery Creek Project, Yukon, a past-producer with a 2014 Preliminary Economic Assessment prepared pursuant to NI 43-101. The 3 Aces Project hosts a high grade orogenic gold system with visible gold at surface and strong structural continuity at depth. Bulk sampling and processing at the 50 tpd Company-owned processing plant has demonstrated gold recoveries of over 85% using a chemical-free process. This green gold provides for the production of .9999 fine gold coins from the Yukon Mint, a wholly-owned subsidiary of Golden Predator.

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