

# Golden Predator Commences Fast Track Feasibility Study at Brewery Creek Mine, Yukon

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VANCOUVER, Nov. 14, 2019 - [Golden Predator Mining Corp.](#) (TSX.V:GPY, OTCQX:NTGSF) (the "Company") today announced that it has retained Kappes, Cassiday & Associates to complete a fast-track Feasibility Study ("FS") for Phase 1 of the Company's production plans to reopen its 100% owned Brewery Creek Gold Mine located 45 minutes from Dawson City, Yukon.

Phase One envisions the reprocessing of the original heap leach pad where historical production records available to the Company from the former operator indicate that from 1996 through 2002 approximately 10 Mt of ROM (run-of-mine) ore was placed on the heap leach pad at an average grade of 1.5 g/t gold containing approximately 525,094 ounces of gold. Refinery records state that 277,170 ounces were produced from the heap leach pad (GPY NR dated August 7, 2019)<sup>(1)</sup>. Phase 2 involves restarting the mining and processing of new material along the lines of the full-scale original project while Phase 3 involves the possible expansion of the project to process additional material not included in the original project, reflecting Golden Predator's exploration successes since 2012.

Following the announcement (July 2019) of the confirmation of the Quartz Mining License and Water License at Brewery Creek, the Company has focused intensely on preparing the former gold producing mine for redevelopment work to commence in 2020. The Company has also undertaken an aggressive exploration program designed to expand and upgrade current resources.

Janet Lee-Sheriff, Golden Predator's Chief Executive Officer, said that "The best way to begin implementing our three-phase program and create value for our shareholders in the short term is to complete the Feasibility Study by Q1/20 in order to commence the reprocessing of the heap leach pad in advance of mining new material. The Feasibility Study represents a major step towards commercial production and with the significant infrastructure left in place, a cost effective means to a restart of the larger operation. Licenses are in place for Phase 1 and Phase 2. For Phase 3, we have already begun preparation of amendments to be filed early in the new year to incorporate additional resources into the current mine plan through the assessment and licensing process to extend the anticipated mine life."

The FS will be a highly detailed analysis of all the key parameters involved in reconstructing necessary infrastructure including the ADR plant and assay lab plus all projected capital and operating costs, production levels and the projected economic return. The FS will focus solely on remediating and reprocessing the heap leach pad as a means of fast tracking revenue and development of the site for mining.

The Feasibility Study will include a project implementation schedule, sourcing, and economic cash flow model sufficiently detailed to move directly into procurement, development and operations.

To view Brewery Creek property and location maps:  
[http://www.goldenpredator.com/\\_resources/news/NR-19-20-FS-Study-BC-Maps.pdf](http://www.goldenpredator.com/_resources/news/NR-19-20-FS-Study-BC-Maps.pdf)

About Kappes, Cassiday & Associates

Since 1972, Kappes, Cassiday & Associates (KCA) has provided process metallurgical services to the international mining industry. KCA specializes in all aspects of heap leach and cyanide processing, including laboratory testing, project feasibility studies, engineering design, construction, and operations management. While primarily known for its heap leach expertise, KCA also has experienced professionals with design capabilities in a wide range of metallurgical processes.

Brewery Creek Mine: Production History

The Brewery Creek Mine is a licensed brownfields heap leach gold mine that was operated by Viceroy Minerals Corporation from 1996 to 2002. Brewery Creek was put into Temporary Closure in 2002 following a collapse of the gold price below \$300 US per troy ounce. Golden Predator's team commenced work on the project starting in 2009. Brewery Creek is now authorized to restart mining activities as defined in their Quartz Mining License and Water License. The Company intends to resume mining and processing of licensed deposits while the Company works with Tr'ondëk Hwëch'in and Yukon Government to expand the licensed mining area to include new discoveries made since 2011.

The 180 km<sup>2</sup> property is located 55 km east of Dawson City and is accessible year-round by paved and improved gravel roads. Significant infrastructure remains in place, allowing for a timely restart schedule under existing licenses.

#### Brewery Creek Mine: Resources

The Company conducted exploration drilling on the Brewery Creek project from 2010 to 2013 and increased the resource 5 fold and completed a Preliminary Economic Assessment (PEA) resource estimate including an Indicated oxide resource of 577,000 troy ounces of gold in 14.2 million tonnes averaging 1.27 g/t gold and an Inferred oxide resources of 279,000 troy ounces of gold in 9.3 million tonnes averaging 0.93 g/t gold (includes resource areas located within and outside of current production licenses). In addition, the resource estimate contains Indicated sulfide resources of 142,000 troy ounces of gold in 3.5 million tonnes at 1.28 g/t gold and Inferred sulfide resources totaling 546,000 troy ounces of gold in 12.4 million tonnes at 1.37 g/t gold <sup>(1)</sup>. Most drilling was historically terminated a short depth below the oxide mineralization, leaving the sulfide potential largely untested.

#### Brewery Creek Mine: Licenses and Permits

The Company has a Socio Economic Accord with Tr'ondëk Hwëch'in for the Brewery Creek Mine and is licensed to resume mining activities under the current Water License and Quartz Mining Licenses. The project also has a Class IV Mining Land Use Permit to conduct additional exploration.

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

#### [Golden Predator Mining Corp.](#)

Golden Predator is advancing the past-producing Brewery Creek Mine towards a timely resumption of mining activities, under its valid Quartz Mining and Water Licenses, in Canada's Yukon. With established resources grading over 1.0 g/t Gold and low capex to production in a safe first world jurisdiction, Brewery Creek has a clear path to production as an economically and environmentally known project. Optimization studies are progressing to enhance the already positive multi-phase project economics described in the 2014 Preliminary Economic Assessment. Drilling continues to expand the open-ended resources and untested targets across the 180 km<sup>2</sup> brownfield property located 55 km by road from Dawson City, Yukon. The Company has a Socio Economic Accord with the Tr'ondëk Hwëch'in First Nation.

At the 3 Aces project, Golden Predator continues to expand on discoveries of native gold in quartz veins while ongoing 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 the gold for the mintage of .9999 gold coins from the Yukon Mint™, a wholly owned subsidiary of Golden Predator.

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- (1) NI 43-101 Technical Report "Preliminary Economic Assessment for the Brewery Creek Property Yukon Territory, Canada" Release Date of November 19, 2014.
- (2) Brewery Creek Technical Report, Richard Diment, PGeo May 18, 2003

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