

Golden Dawn Minerals Inc. Closing of Private Placement of \$470,500

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GOLDEN DAWN MINERALS INC. (the "Company") is pleased to announce it has closed a private placement, subject to the approval of the Exchange, with a subscription of 5,881,250 units (the "Units") of the Company at a price of \$0.08 per Unit for total proceeds of \$470,500. Each Unit will comprise one flow through common share and one half of a transferable common share purchase warrant. Each whole share purchase warrant is exercisable for one additional common share at \$0.15 per share before the second anniversary of the date of issuance.

All of the shares, warrants and any shares issued upon exercise of the warrants comprising the units will be subject to a hold period and may not be traded in British Columbia until four months and one day from the date of the final approval of the Exchange except as permitted by the applicable Securities Acts and the Rules made there under and the TSX Venture Exchange.

Certain directors and officers of the Company have acquired units under the private placement. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any units issued to or the consideration paid by such persons will exceed 25% of the Company's market capitalization.

The Company will use the proceeds towards its drilling program on its Greenwood properties and the Royal Attwood property in British Columbia.

The Company will pay finders' fee of \$350 in cash and 6,250 broker warrants.

ON BEHALF OF THE BOARD OF DIRECTORS OF

GOLDEN DAWN MINERALS INC.

"Wolf Wiese"

Wolf Wiese

President/CEO

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