

# Golden Predator Clarifies Technical Disclosure

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VANCOUVER, Jan. 23, 2013 /CNW/ - [Golden Predator Corp.](#) (TSX:GPD) (the "Company") announces that as a result of a review by the British Columbia Securities Commission, the Company is issuing this news release to clarify and retract certain technical disclosure. In connection with the review, the Company will file an amended technical report under National Instrument 43-101 ("NI 43-101") standards on its Brewery Creek Project (the "Project"). The amended report does not change the resource estimates on the Project that were announced on June 18, 2012.

## Company Website Updates

The Company has removed from its website video interviews dated April 12, 2012 and October 9, 2012, with Mr. William Sherriff. The Company has also removed all prior corporate presentations from the website and replaced them with an updated and amended corporate presentation. Disclosure was made in those interviews and prior presentations regarding the Project that the Company hereby retracts, including:

- Forecasts regarding timing for production;
- Forecasts regarding production rates of various phases;
- Statements as to targeted deposit size;
- Reference to the term "ore"
- Capital cost estimates to place a mine into production; and
- Cost per ounce and recovery rate information.

The Company hereby notifies viewers of the videos that the above disclosures are not supported by a mining study or reserve report, and should not be relied upon. The Company has engaged EBA Engineering Consultants Ltd. to prepare a preliminary feasibility study on the Project, which is currently expected to be available in the second quarter of 2013. Pending the release of results from the preliminary feasibility study the Company hereby advises that it does not have established reserves on any of its properties.

## Disclosure of Resources and Reserves on Royalty Properties

The Company's disclosure in news releases and in its corporate presentations included disclosure that did not comply with NI 43-101 standards. This disclosure is summarized below along with the Company's action in response.

- Disclosure on royalty portfolio properties in some cases added proven reserves to probable reserves, and measured resources to indicated resources, without also providing the estimates separately in each category. In addition disclosure on royalty portfolio properties in some cases did not state grade and quantity for each category of reserve or resource. Disclosure on the Company's royalty interest in the Gold Rock project also included projected annual mining rates and time frames that are unsupported by a technical report. In response, the Company has updated its corporate presentation and other disclosure on its website to present the categories of reserves and resources separately for each royalty property where applicable, and to remove projected production information that is not supported by a technical report. The Company notes that in the case of the Bald Mountain property, operated by Barrick Gold, information is not currently available for each category of proven and probable reserves, and the Company is requesting the information.

- Recovery rates of oxide gold on the Project was stated at 70%, rather than 65% as reported in the most recent technical report filed in connection with the Project. The Company hereby retracts any reference to a 70% recovery rate as such rate is not supported by a current technical report.

- References to "Discoveries" and "Major Discoveries" in disclosure relating to the Project's Sleeman, Bohemian and Classic Zones did not include discussion of why past work done in those zones did not support a discovery, or reasons otherwise applied by the Company in classifying these zones as discoveries. The Company wishes to clarify that the results of past drilling and trenching in these zones were not considered sufficient to conclude the existence of a discovery. The results of drilling by the Company in 2011 and 2012, which included new and separated drill-hole locations and under-trench drilling were included in the Company's assessment that the zones could reasonably be disclosed as discoveries.

## Grew Creek Update

In February of 2012 the Company announced by news release that it had cut short its 2011 work program in order to focus on its Brewery Creek Project. Further to that news release the Company wishes to clarify that it will not be proceeding with an independent resource estimate on the Grew Creek Project at this time for the foregoing reason.

### **Amended Technical Report on Brewery Creek**

The Company filed on SEDAR on October 11, 2012 a technical report entitled "Updated Mineral Resource Estimate for the Brewery Creek Property Yukon Territory, Canada" effective March 11, 2012. An amended technical report will be filed that addresses certain form requirements of NI 43-101, as well as removes certain information that was not required under NI 43-101. The amended report does not change the previously announced resource estimates. Items that were amended include (i) qualification of certain metallurgical information as being historical in nature and identifying additional metallurgical work required to improve processes required for optimal recoveries; (ii) removing reference to a 75% recovery for milling the sulphide resources; (iii) verification of historical drill and sample data and procedures; (iv) adding description for external boundary constraints for each resource model (solids); and (v) removal of the cost model which is not required for the current study.

Mr. Michael Maslowski, Bsc, CPG, the company's Chief Operating Officer and a Qualified Person under NI 43-101, has approved the scientific and technical information contained in this news release.

### **About Golden Predator Corp.**

[Golden Predator Corp.](#) announced on January 18, 2013 a planned change of name to Gold Bullion Royalty Corp., in order to focus entirely on royalty and streaming by building on its existing portfolio of 34 projects. Our wholly owned subsidiary Golden Predator Canada Corp. will continue to advance the Brewery Creek Project as a separate entity to be divested to shareholders by spin-out or similar transaction.

Gold Bullion Royalty Corp. will focus on royalty and streaming assets providing revenue as well as lower risk exposure to shareholders through project diversity in first world jurisdictions. The Company's existing portfolio is highlighted by Gross in-kind Royalties on Midway Gold's Pan and Gold Rock deposits, as well as 2 separate projects encompassing more than 34 square miles at Barrick's Bald Mountain project in Nevada.

The Company holds additional royalties including a Net Smelter Royalty on the Taylor Silver project and a portion of the Tonkin Springs project also in Nevada. The entire package comprises more than 100,000 acres located primarily in Nevada, with 7 of the projects located in Wyoming, Oregon, California and Mexico. Current royalty revenue is anticipated to experience acceleration as early as 2014 as several of these projects begin to advance. As Gold Bullion Royalty Corp., the Company's royalty portfolio will remain unique in the mineral development industry due to its ability to receive the majority of projected revenues in-kind (gold bullion as opposed to cash).

Golden Predator Canada Corp. will remain the Yukon's Gold Company, and will be mandated to become the Yukon's next gold producer by advancing its 100% owned Brewery Creek Project with a production goal of 2014. The Company has an extensive exploration portfolio in the Yukon including advanced road accessible assets at Clear Creek, Grew Creek and Gold Dome along with Cache Creek and Rogue projects in the Selwyn Basin. Golden Predator Canada Corp. will continue to have one of the largest controlled land positions in the Yukon, and is proud of their demonstrated commitment to strong relationships with First Nations and local communities.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance. There are numerous risks and uncertainties that could cause actual results and Golden Predator's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Golden Predator assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

## **SOURCE Golden Predator Corp.**

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

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