

Letter to Shareholders of Golden Dawn Minerals Inc.

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 19, 2014) - [Golden Dawn Minerals Inc.](#) (TSX VENTURE:GOM)(FRANKFURT:3G8A) -

Dear Shareholders of [Golden Dawn Minerals Inc.](#):

Since the second quarter of 2011 Precious Metal prices have declined with the ensuing result of the Major Mining companies, institutional funds and retail investors suffering from acute losses. Funding for Junior resource companies has become a rarity with a few exceptions for Juniors about to commence production. The outlook for Precious Metals and other metal resources is currently not optimistic. None the less, Juniors who wish to survive the current severe downturn in our industry must be flexible to find new ways to attract capital and create shareholder value.

Golden Dawn ("the Company") has retained its 100% owned Boundary Falls Property with the May-Mac Mine mill tailings pond on approximately 600 Ha, which are either on lease or are assessed until 2023, resulting in minimal cost to the company to keep the mine on care and maintenance at minimal cost. When the current downturn is reversed, the company will revisit its holding of the Boundary Falls property in Greenwood, B.C., Canada. The company has also retained its 100% owned Kirkland Lake properties. The company will endeavour to transfer these properties to lease, minimizing the assessment cost, and it will decide on further exploration on these properties when funding becomes available again. The CEO of the Company (me) has not taken any cash compensation from the company for over 2 years. On the contrary, I have personally been financially supporting the Company.

In the meantime, the Company is seriously evaluating hydrocarbon (oil and gas) opportunities in Montana's Bakken play and other locations to supplement its resource portfolio. With the approval of the TSX Venture Exchange, the company proposes to endeavour to acquire a farm-in interest or direct purchase in the aforementioned Oil and Gas opportunities. Currently, the management of the company is negotiating with owners of prospective Oil and Gas properties. In recent years I have developed excellent contacts in the Oil and Gas industry and I am currently the CEO of an active Oil and Gas company. The price for oil has declined in the last several weeks, however, management is confident that should we decide to add an Oil and Gas prospect to the Company's resource portfolio, management will negotiate a deal that is structured to take into consideration the current price decline. In the event that the company does acquire an Oil and Gas prospect, we propose to add one or more directors with Oil and Gas experience to the company's Board at such time. The Company currently has 13,242,869 shares issued and outstanding Warrants and option exercisable over \$0.40 and more. The Company is negotiating with its creditors to convert the debt to a convertible debenture.

I wish to thank you for your continued support and promise that management will work diligently to reverse the current climate for our company and we will endeavour to create shareholder value by all means within the confines of our regulatory environment.

On behalf of the Board of Directors:

[Golden Dawn Minerals Inc.](#)

Wolf Wiese, CEO

Contact

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