VANCOUVER, BC / ACCESSWIRE / February 23, 2016 / Wolf Wiese, CEO of Golden Dawn Minerals Inc., (TSXV: GOM) (FSE: 3G8N) (the "Company" or "Golden Dawn") reports that the Company has closed the first tranche of a non-brokered private placement financing of 348,300 non flow-through units (the "NFT Units") at $0.12 per NFT Unit and 2,607,461 flow-through units (the "FT Units") at $0.13 per FT Unit, both with a full warrant exercisable for two years, for a total of $380,766 ($41,796 and $338,970 respectively). The NFT Units can be exercised at $0.13 per share in the first year and $0.15 in the second year. The FT Units can be exercised at $0.15 per share in the first year and $0.18 in the second year. This transaction is subject to TSX-V approval.

The funds will be utilized for continuation of the company's surface and underground exploration program on the Greenwood Precious Metal Project commencing in the first week of March, and for general working capital.

On behalf of the Board of Directors:

GOLDEN DAWN MINERALS INC.

"Wolf Wiese"
Wolf Wiese
Chief Executive Officer

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SOURCE: Golden Dawn Minerals Inc.