VANCOUVER, BC--(Marketwired - September 28, 2016) - Wolf Wiese, CEO of Golden Dawn Minerals Inc., (TSX VENTURE: GOM) (FRANKFURT: 3G8A) (the "Company" or "Golden Dawn") reports the following measures implemented on its 100% owned "GREENWOOD PRECIOUS METAL PROJECT", located in the historic Greenwood Mining District near the City of Greenwood, 500 km east of Vancouver B.C.

The Company is moving rapidly toward renewed operations for the Greenwood Mill, May Mac, Lexington and Golden Crown Mines. The 200/400 t. p/d mill, the Lexington and Golden Crown Mines have recently been purchased from Huakan Mining International Inc. All three mines are located within a 15 km radius from the Greenwood mill.

Mechanical personnel have commenced work to reactivate the Greenwood Mill from an 8 year care and maintenance hiatus.

The company has submitted a permit application to de-water the Lexington Mine.

As of this week, an underground mining crew has begun rehabilitating Adits No. 6 and 7 of the May Mac Mine, with the objective of cutting drilling stations for extensive underground drilling together with extending access to allow bulk sampling. Any material bulk sampled will be processed at the Company's Greenwood mill.

At the Amigo Mine, lying 1000 meters south of the May Mac Mine, drilling has been underway since the beginning of September 2016, with assay results to be provided when available.

Further additional surface drilling will be undertaken on the historic Skomac vein system encountered in 5 adits within the May Mac Mine. The current underground and surface exploration program is designed to delineate mineralized material suitable for bulk sampling, commencing the first Quarter of 2017. In total the company intends to complete 2500 meters of combined surface and underground drilling on the May Mac and Amigo Mines, by year end 2016.

On the financial front, RIVI LLC and Golden Dawn are finalizing the details of a gold streaming contract for the Lexington & Golden Crown Mines, which will provide US $3 million funding to Golden Dawn, upon signing of a final agreement and TSX.V approval. This is to be followed by $1 million US when the production rate reaches 80 % of at least 200 tons per day. This agreement is expected to be executed in the latter part of Oct. 2016.

In summary, Golden Dawn anticipates for the year end of 2016, completion of the underground and surface exploration of the May Mac Mine, and complete Mill rehabilitation to process the first bulk samples from the May Mac Mine in the 1st Quarter of 2017. Post dewatering the Lexington Mine, trial mining will commence in the 2/3rd Quarter of 2017. The Golden Crown Mine is planned to be placed into operation in the 2nd Quarter of 2018.

On behalf of the Board of Directors:
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