VANCOUVER, BC--(Marketwired - October 17, 2016) - Golden Predator Mining Corp. (TSX VENTURE: GPY) (OTCQX: NTGSF) (the "Company") is pleased to announce the start of its drill program at the 3 Aces Project in Canada's Yukon. The drilling contract was awarded to a unique progressive joint venture between Boart Longyear and the Liard First Nation. The Company has commenced use of the recently completed bridge crossing the Little Hyland River, reducing operational costs and allowing for year-round operations.

3 Aces Drill Program

The drill program is intended to test high grade mineralization exposed in a number of trenches along strike and down dip in the Ace of Spades zone and the Jack of Spades zone, and from additional mineralized veins in the Spades, Hearts and Clubs areas. Together, the Clubs, Diamond, Hearts and Spades areas encompass approximately 10.5 km^2.

The 3 Aces drill program is targeted to complete a minimum of 3,500m of 5.5 inch diameter reverse circulation (RC) drilling and 400m of PQ Core drilling in Q4 2016. Drilling is expected to continue into December 2016 and commence again in Q1 2017.

Highlights of the last RC drilling on the Ace of Spades zone included (News Release June 20, 2016):

- 11.43 m of 31.89 g/t gold from a depth of 12.80 m
- 6.40 m of 13.80 g/t gold from a depth of 22.55 m
- 2.28 m of 96.78 g/t gold from a depth of 3.51 m
- 10.36 m of 14.30 g/t gold from a depth of 10.06 m

In addition, panel sampling of trenches from the recently discovered Jack of Spades zone included gold assays up to 186.5 g/t. The Six of Clubs and Ten of Clubs veins reported 16.85 g/t gold and 10.65 g/t gold respectively.

To view the 3 Aces location maps please visit: http://goldenpredator.com/_resources/maps/NR16-33_Maps_20161014.pdf).

About 3 Aces

The 3 Aces property is a 225 km^2 property consisting of 1,118 contiguous quartz claims (23,000 hectares) located in southeast Yukon and includes the two highest grade surface outcrops discovered to date in the Yukon. The veins discovered are characterized by coarse gold with a low sulphide content consistent with an orogenic vein model. The property is located along the all-season Nahanni Range Road which accesses the Cantung Mine located 40 kilometers to the north.

The 3 Aces property contains a number of quartz veins and vein zones that cut Cambrian aged limestone, shale, quartz grits and chert pebble conglomerates of the Hyland Group. Previous sampling and exploration by Golden Predator has outlined extensive gold-in-soil anomalies over ten square kilometers, including the five high grade gold in quartz veins that contain coarse gold. Exploration work in 2015 and 2016 to date, including metallurgical studies, rotary air blast (RAB) drilling, RC drilling and bulk sampling, has focused on establishing the grade and continuity of the Ace of Spades vein where previous diamond drilling had intersected the vein but returned lower than expected grades. The work in 2015 and 2016 has confirmed the high grades of the vein by establishing a sampling protocol that is resulting in a better estimation of gold grades within the veins. This work, the sampling protocol and the drilling program have been designed to significantly advance the understanding and discoveries on the project in 2016 and 2017.

The 3 Aces property is located in the traditional territory of the Kaska Nation. In January 2013, Golden Predator signed an Exploration Agreement with the Kaska Nation, as represented by the Ross River Dena Council and the Liard First Nation, with respect to activities within their traditional territories.

The technical content of this news release has been reviewed and approved by Mark Shutty, CPG, a Qualified Person as defined by National Instrument 43-101 and an employee of the Company.

Golden Predator Mining Corp.

Golden Predator Mining Corp., a well-financed Canadian gold mineral exploration company, is focused on advancing its high grade 3 Aces Project in Canada's Yukon. The 3 Aces property is a 225 km^2 property consisting of 1,118 contiguous quartz claims (23,000 hectares) located in southeast Yukon. Many of the veins discovered to date are characterized by coarse gold with a low sulphide content.

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 that the private placement will complete as described herein, that the Project will advance through permitting and feasibility. 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, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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