VANCOUVER, BC--(Marketwired - November 10, 2016) - Wolf Wiese CEO of Golden Dawn Minerals Inc., (TSX VENTURE: GOM) (FRANKFURT: 3G8A) (the "Company" or "Golden Dawn") announces the closing of 600,000 Non Flow Through units (the "Units") for aggregate proceeds to $192,000 and 3,075,000 Flow Through units (the "FT Units") for aggregate proceeds to $984,000 for total proceeds of $1,176,000. The Units were priced at $0.32 each and are comprised of one non-flow-through common share and one share purchase warrant which may be exercised into a common share (a "Warrant Share") for a period of two years from the date of issuance at $0.40 per Warrant Share. The FT Units were priced at $0.32 each and are comprised of one flow-through common share and one share purchase warrant which may be exercised into a Warrant Share for a period of two years from the date of issuance at $0.40 per Warrant Share. All of the Units and FT Units are subject to a hold period of 4 months and 1 day from the date of issuance.

The company has received $237,500 from the exercise of outstanding warrants in the past week. The company has raised $3,972,230 in private placements and US $2,400,000 (or approximately CDN $3,120,000) in long term debt financing this year to date. Funds received from exercising of outstanding warrants for the calendar year to date are $2,934,775. Total equity investments and long term debt in the company for the calendar year to date total approximately $10,027,005.

Furthermore, the company is currently reviewing final documentation for a Streaming contract with RIVI LLC (see N.R. July 21, 2016) to fund US$ 4,000,000, or approximately CDN $ 5,200,000 whereby US $3,000,000 or CDN 3,900,000 is payable upon execution of final documents, with a further US $1,000,000 or of approximately CDN $1,300,000 when production of 160 t/d is achieved. The streaming contract is limited to the Lexington and Golden Crown Mines.

All other mineralized material from the number of mines and deposits located on the companies contiguous 14,000 Ha of mineral rights and certain surface rights are excluded from the streaming commitments to RIVI LLC. All of the historic mines and known mineralized deposits are within a radius of 15 kms of the company's 100% owned, up to 400 t/d, state of the art processing facility; which is located 8 km east of the City of Greenwood in south central B.C. Canada. The city of Greenwood is located on Provincial Hwy #3, 500 km east of Vancouver B.C.

The Company's capital raising has allowed the Company to close the Greenwood Project acquisition (see N.R. Sept. 27, 2016) and fund the KRR Acquisition (see N.R. of Oct 18, 2016). This acquisition remains subject to TSX.V approval and due diligence. The Company anticipates that it will have sufficient funds from the cumulative financings to activate the May Mac Mine by extracting an initial bulk sample, in the 1st quarter of 2017, dewater the Lexington Mine and commence trail mining in the 3rd. quarter of 2017, as well as refurbish and service the Company's Greenwood flotation Mill.

Wolf Wiese and the board of directors of Golden Dawn Minerals wish to express their gratitude to The Lind Partners, Marquest Asset Management, EMD Financial and the Company's numerous private investors for the trust afforded to our team, by virtue of their investments. The Company is grateful to the staff of the TSX.V for their guidance and cooperation in the approval process of the rapid acquisitions. The confluence of the cooperation of all the parties has enabled the Company to execute its business plan to date and to evolve from an exploration issuer to what the Company hopes will lead to becoming a small producer of precious metals.

Golden Dawn Minerals Inc.
"Wolf Wiese"______
Wolf Wiese
Chief Executive Officer

Contact

For further information, please contact:
Corporate Communications
604-221-8936
allinfo@goldendawnminerals.com

Renmark Financial Communications Inc.
Barry Mire
bmire@renmarkfinancial.com
Tel.: (416) 644-2020 or (514) 939-3989
www.renmarkfinancial.com