VANCOUVER, BC--(Marketwired - January 17, 2017) - Golden Dawn Minerals Inc., (TSX VENTURE: GOM) (FRANKFURT: 3G8A) (OTC PINK: GDMRF) (the "Company" or "Golden Dawn") announces results from 2016 underground drilling, and revised results for one surface step-out hole at its 100% owned May Mac mine.

Repeat analyses on surface hole BF 16-26 indicate the original fire assay results announced in a news release dated December 12, 2016 were biased low. Additional check assays were done on a highly mineralized intercept for silver, gold and base metals by the same laboratory.

View section image at: http://www.goldendawnminerals.com/wp-content/uploads/2017/01/May-Mac-Mine-Section-View.jpg

Three splits from one high grade sample (M253097) were re-analyzed for Ag by Fire Assay and 4Acid digestion assay. The repeat analyses indicate the original fire assay result was biased low. For gold, replicate analyses by fire assay with gravimetric finish verify the initial reported result by FA-ICP. Check assays for lead show that for samples with > 5% Pb the 4Acid "near-total" digestion technique is not appropriate, as it shows a significantly low bias, and that an Aqua Regia digestion or Peroxide Fusion assay is required for full Pb recovery. No bias was detected in the analyses for zinc and copper. In summary, check assays returned much higher values for silver and lead. Revised values for the intercept are:

Hole BF16-26: 177.47-183.54 (6.07 metres), 133.6 g/t silver, 0.54 g/t gold, 3.6% lead, 1.5% zinc

Including: 177.94-178.90 (0.96 metres), 688 g/t silver, 1.18 g/t gold, 19.0% lead, 7.0% zinc.

View plan view image at: http://www.goldendawnminerals.com/wp-content/uploads/2017/01/May-Mac-Mine-Plan-View.jpg

This intercept is from a very significant 100 meter step-out hole along the north-westerly trend of the Skomac Vein system. The hole not only demonstrates the northwest strike extension, but also extends the vein to 13 meters below the #7Adit level. It indicates that mineralization similar to that historically mined from the upper levels of the mine is present down to the No. 7 level, and that the mineralization continues along strike and is open to the northwest. Further surface drill testing will test the extent of the mineralized zone.

Nine underground diamond drill holes totalling 805 meters were drilled at the May Mac mine to test for mineralized zones on the Skomac vein and to test for parallel veins. All nine holes intersected the target Skomac vein indicating that the Skomac vein mineralization continues down to and below the No. 7 level. Significant results are presented in the Table 1, including previously released results for hole MU16-0.

Table 1: Significant Intercepts from 2016 Underground Drilling at May Mac Mine, Greenwood, BC, Canada.

Hole No.	From (m)	To (m)	Length (m)	Ag (g/t)	Au g/t	Pb (%)	Zn (%)	Cu (%)
MU16-01	17.45	19.78	2.33	131.3	2.34	0.6	0.4	0.1
Including*	18.68	19.78	1.10	250.0	4.96	1.2	0.9	0.2
MU16-02	24.09	24.64	0.50	132.0	0.14	1.9	1.6	0.5
MU16-03	18.38	18.87	0.49	21.1	0.55	N/S	0.1	N/S
MU16-04	17.0	17.5	0.5	57.5	0.32	0.7	1.1	0.1
MU16-05	32.92	34.42	1.50	176.5	1.06	3.2	1.1	0.3
MU16-06	69.28	70.04	0.76	173.0	0.22	2.7	2.5	0.1
MU16-07	23.40	23.84	0.44	105.0	0.15	3.7	0.3	N/S
MU16-08	34.57	35.00	0.43	84.8	0.20	0.6	0.1	N/S
MU16-09	55.30	55.78	0.48	151.0	2.97	0.9	0.7	0.1
MU16-09	58.54	58.94	0.40	152.0	0.40	4.5	1.7	0.1

Notes: N/S: no significant result.

The widths of zones reported above for the drill holes are core lengths, which may be different from true width. There is insufficient information at this time to accurately estimate the true width of the zones.

Drill Hole MU16-01, penetrating from the end of No. 7 level along the line of the tunnel, intersected the Skomac vein at 18 meters. Extending the No. 7 drift 18 meters will intersect this mineralized zone.

View section view at: http://www.goldendawnminerals.com/wp-content/uploads/2017/01/May-Mac-Mine-Zoom-View.jpg

The remaining holes (MU16-02 to 9) were drilled on a fan pattern to the northeast from drill station # 3, the deepest of three drill stations excavated in 2016. Table 2 gives the orientations and lengths of the holes.

Table 2: 2016 Underground Drill Hole Details, May Mac Mine, Greenwood, BC, Canada

Hole No.	Coord. East (m)	Coord. North (m)	Elevation (m)	Azimuth (deg.)	Inclination (deg.)	Length (m)
MU16-01	375231.7	5435775.3	897.7	354.7	-5.1	93.88
MU16-02	375237.7	5435739.9	898.3	47.9	-3.1	90.83
MU16-03	375237.7	5435739.9	898.3	49.2	33.7	71.02
MU16-04	375237.7	5435739.9	898.3	46.2	60.4	54.56
MU16-05	375237.7	5435739.9	898.3	47.9	-14.6	87.78
MU16-06	375238.0	5435739.7	898.3	53.3	-37.7	209.70
MU16-07	375238.3	5435739.0	898.0	72.6	-0.9	66.75
MU16-08	375238.3	5435739.0	898.0	70.4	-19.8	65.23
MU16-09	375237.1	5435741.0	898.2	21.2	-19.3	65.23

The Company will resume May-Mac Mine underground diamond drilling by Jan. 21th, 2017 from drill station #3, followed by stations #2 and #1.

The Company is preparing additional requested backup information to support its permit application submitted last November. The application covers the extension of the May Mac 7 Level drift to the northwest and excavation of a bulk sample of up to 10,000 tonnes, to be processed in the Company's Greenwood Mill, 15 km southeast of the May Mac Mine.

The company will continue underground as well as surface exploration diamond drilling to locate a source of mill feed from the May Mac Mine to add to the future production from the company's Lexington and Golden Crown Mines. Both of these mines have drilled out tonnage in the inferred, indicated and measured categories (see N.R. of Feb 24, 2016).

The Company is scheduled to complete a National Instrument 43-101 Technical Report within a week on the Greenwood properties of Kettle River Resources Ltd., which are subject to a Letter of Intent for acquisition from New Nadina Resources Ltd. The Kettle River land package consists of approximately 12,000 ha. of mostly contiguous land covering 70 showings and 30 historic mines in the Greenwood mining camp, including the former Phoenix copper-gold mine.

Samples reported above were collected under the supervision of Dr. Mathew Ball, P.Geo. and delivered to Activation Laboratories (Actlabs) in Kamloops, B.C. Actlabs is an independent commercial laboratory that is ISO 9001 certified and ISO 17025 accredited. Analyses for gold were by the fire assay method using 30 gram samples with an ICP-OES finish. Silver and other elements were analyzed by ICP-OES using a near total, four acid digestion. Results above 100 g/t silver were re-analyzed for ore grade concentrations by the Fire Assay method using a 30 gram sample. Results above 0.5% for lead and zinc were re-analyzed by assay grade, 4-acid "Near-Total" digestion, with ICP-OES finish for Zn, and Aqua Regia digestion or Peroxide Fusion assay for Pb. Quality control was monitored using reference and blank samples inserted into the sample sequence at intervals.

Technical disclosure in this news release has been approved by Dr. Mathew Ball, P.Geo., a Qualified Person as defined by National Instrument 43-101, and Chief Operating Officer of the Company.

For more details, please see the National Instrument 43-101 Technical Reports on the Company's website at www.goldendawnminerals.com.

On behalf of the Board of Directors:

GOLDEN DAWN MINERALS INC.

*"Wolf Wiese"*______

Wolf Wiese

Chief Executive Officer

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Contact

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