

Golden Dawn Completes Kettle River Resources Acquisition

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VANCOUVER, February 16, 2017 - Wolf Wiese, CEO of [Golden Dawn Minerals Inc.](#), (TSX VENTURE: GOM) (FRANKFURT: 3G8A) (OTC PINK: GMFRD) (the "Company" or "Golden Dawn") announces it has completed the acquisition of [Kettle River Resources Ltd.](#) (KRR) with [New Nadina Explorations Ltd.](#) (TSX VENTURE: NNA). The KRR assets include the Greenwood Area Properties (GAP), with mineral claims totaling 11,000 ha., covering 78 mineral showings, including 29 historic metal mines.

Golden Dawn has acquired this property through the acquisition of [Kettle River Resources Ltd.](#), a wholly owned subsidiary of [New Nadina Explorations Ltd.](#) Golden Dawn and [New Nadina Explorations Ltd.](#) signed a Letter of Intent regarding this transaction which includes the mineral property assets (See news release Oct. 18, 2016). Consideration for the acquisition consisted of a non-refundable deposit of \$80,000 on signing the LOI, \$15,000 by November 26, 2016, and on closure cash payments totaling CAD\$1,010,000 (inclusive of deposits and closing extension fee of \$10,000), as well as 2,222,250 shares of the Company issued at \$.27 which are subject to a 4 month and one day hold period. The properties are subject to a 1% NSR where the Company can purchase a ½% for \$1,000,000 up to five years and thereafter \$1,200,000 up to 10 years leaving a ½% NSR payable to New Nadina.

The Greenwood Area Property lies in southern B.C. near Provincial Highway 3 between Rock Creek to the west and Grand Forks to the east. It lies in the Boundary Falls area, of the Greenwood Mining Division, to the South, East and West of the City of Greenwood. The Property is comprised of 57 Crown Granted claims with sub-surface mineral rights covering 814.3 hectares, 24 Crown Granted claims with surface and sub-surface rights covering 277.4 hectares, and 51 mineral tenure claims with subsurface rights covering 10,263 hectares. The area covered by the various claim types exceeds 11,000 hectares.

The property map may be viewed at:

<http://www.goldendawnminerals.com/wp-content/uploads/2017/01/GOM-Property-Map.jpg>

This land package has an abundance of mineral prospects, encompassing 29 historical past producing mines and 49 documented mineral showings. Included is the historic Phoenix mine which produced nearly 1 million ounces of gold and 235,700 tonnes of copper from a total of 21 million tonnes mined from 1900-1919 and 1956-1978.

Mine production records from 1959 through 1967 show that 4.19 million tonnes of tailings at an average grade of 0.15% Cu, 0.38 g/t Au and 3.8 g/t Ag, were discharged to the Tremblay site, as reported in a previous technical report prepared for Kettle River, effective date July 9, 2012 and titled "National Instrument 43-101 Technical Report on the Phoenix Tailings Property, Boundary District".

Note: This historical estimate is not a mineral resource or mineral reserve and the issuers are not treating this as a current mineral resource. This estimate is relevant to the current property because the tailings deposit is still present and warrants further investigation. The estimate cannot be considered accurate, given the age of the original records and uncertainties in the key assumptions, parameters, and methods used to prepare the historical estimate. The historical estimate uses categories other than the ones set out in sections 1.2 and 1.3 of NI 43-101 because it is an estimate of tailings produced and is not a mineral resource estimate. More recent sampling was documented in a 1985 report titled "Report on Drill Testing of the Tremblay Tailings, Noranda Exploration". This report describes a vibra-core drill program in which 18 vertical holes were drilled for a total of 191.7 metres. The holes were spaced on a 100 metre grid. The drilling was performed with a vibra-core drill with NQ rod size, with samples taken every 1.5 metres (5 feet) vertically. Only a few of the holes penetrated entirely through the deposit. The resulting samples were analyzed at Roszbacher Labs of 2225 S. Springer Rd. Burnaby B.C. The samples were screened to a -80 mesh with the +80 mesh being discarded; the -80 mesh fraction was analyzed and found to contain gold, silver, copper, zinc, and lead contents at reasonably consistent grades. The total number of samples collected and analyzed was 137. The arithmetic means of analytical results were 304.8 ppb Au (0.30 g/t Au), 1088.5 ppm

Cu (0.11% Cu), 2.4 ppm Ag, 83.6 ppm Zn and 6.7 ppm Pb. These results are comparable but slightly lower in Au and Cu than indicated from the production records. In order to upgrade or verify this historical estimate as a current mineral resource, an accurate survey to determine the volume of tailings, as well as a representative sample suite with density measurements and accurate metal analyses, and mineralogical characterization would be required. Metallurgical testing would also be required. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves.

All of the historic mines are less than 150 meters in depth with the majority being less than 50 meters deep. In addition to potential extensions to known deposits, large areas of the Greenwood Area Property remain under-explored. Early exploration was focused on copper and little exploration work has been conducted in the last 20 years.

The Kettle River acquisition also includes an extensive catalogued library of records from over 100 years of exploration and development. The data, much of it proprietary, is invaluable for assessing the mineral showings in light of new structural and metallogenic models.

All showings and historic mines are within a 15 km radius from the company's Greenwood mill. These historic copper-gold deposits are clustered in two areas: Phoenix and Summit camps.

This localized grouping of occurrences suggests the two areas may overlie porphyry-copper gold source intrusions, and were generated by metal-rich hydrothermal fluids that ascended from the intrusions.

The majority of mineralization in the Greenwood Camp can be classified as copper-gold skarns or skarn-related. Early pre-1919 exploration in the Greenwood camp focussed on such massive sulphide/oxide ores that were self-fluxing and could be shipped directly to smelters. Lower grade footwall stringer mineralization was largely ignored, as the mines wished only to ship high grade ore. As such there is excellent potential to discover large tonnage deposits of low to moderate grade copper-gold skarn material peripheral to the historic mines. In addition, since most of the historic mines were focussed on copper, iron-rich skarn zones of mineralization were largely ignored. It will be important to re-evaluate all of the skarn deposits for gold.

Summary of Past Producing Mines

Property	Minfile	Northing	Easting	Model	Commodity	Tonnes Produced
Phoenix	082ESE020	5438785	383228	Skarn	Cu-Au-Ag	21,552,283
Rawhide	082ESE026	5438732	384281	Skarn	Cu-Au-Ag	855,634
Snowshoe	082ESE025	5439164	384331	Skarn	Cu-Au-Ag	545,129
Brooklyn	082ESE013	5440016	383093	Skarn	Ag-Au-Cu	292,834
Emma	082ESE062	5443063	386967	Skarn	Cu-Au-Ag-Gr-Mo-Co	241,538
Oro Denoro	082ESE063	5442630	387019	Skarn	Cu-Au-Ag-Co	123,782
Stemwinder	082ESE014	5439926	383333	Skarn	Cu-Au	105,336
B.C. Mine	082ESE060	5443204	389159	Skarn	Cu-Au-Ag	93,874
Grey Eagle	082ESE018	5438536	383324	Skarn	Fe-Cu	45,360
Skylark	082ESE011	5438910	380288	Poly Vein	Ag-Pb-Zn+-Au	38,761
Last Chance	082ESE216	5439276	379099	Vein	Au-Ag-Pb-Zn	704
Bay	082ESE005	5438408	379202	Poly Vein	Ag-Pb-Zn+-Au	447
Marshall	082ESE031	5441016	382930	Skarn	Au-Cu-Pb,Zn	370
Bluebell	082ESE188	5443134	388063	Skarn	Cu-Au-Ag	353

Summary of Past Producing Mines (cont'd)

Property	Minfile	Northing	Easting	Model	Commodity	Tonnes Produced
R.Bell	082ESE064	5441827	388523	Skarn/Vein	Cu-Ag-Au	287
Cyclops	082ESE122	5442111	386724	Skarn(strat)	Zn-Pb-Ag-Cu	259
Crescent	082ESE012	5440073	379360	Vein Meso	Ag-Pb-Zn+-Au	250
Mavis	082ESE027	5438129	379277	Vein	Ag-Au	29

Prince Henry	082ESE2505438915	378625	Vein	Ag-Au-Pb-Zn	19
Gold Drop	082ESE0285439105	384168	Skarn	Cu-Au	12
Aetna	082ESE0225439027	384476	Skarn	Cu-Au-Ag	Part of Phoenix
Curlew	082ESE0245438913	384508	Skarn	Cu-Au-Ag	Part of Phoenix
Monarch	082ESE0275438619	383812	Skarn	Cu-Au-Ag	Part of Phoenix
Old Ironsides	082ESE0215439494	383324	Skarn	Cu-Au-Ag	Part of Phoenix
Victoria	082ESE0235439333	383625	Skarn	Cu-Au-Ag	Part of Phoenix
War Eagle	082ESE0195438625	383324	Skarn	Fe-Cu	Part of Phoenix
Gilt Edge	082ESE0155440225	383826	Skarn	Cu	N/A
Lake	082ESE0035439330	379425	Poly Vein	Ag-Pb-Zn+-Au	N/A
May Alice	082ESE1975441175	371596	Skarn	Cu	N/A
Niagara	082ESE0655440546	392391	unknown	unknown	N/A
Pac	082ESE1945441826	388341	Vein	Au	N/A
Rathmullen	082ESE0595443710	390122	Vein	Cu-Ag-Au-Zn	N/A
Stan	082ESE1325442576	383673	Skarn	Cu-Mo	N/A
Sylvester K	082ESE0465440524	382798	Skarn(hornfels)	Au	N/A
Tokyo	082ESE2575442636	389776	Vein	Cu-Ag-Au-Zn	N/A
Yellow Jacket	082ESE0305438878	384711	Skarn	Cu-Au	N/A

Concurrently the company will explore the areas evidencing indications of intrusive porphyry deposits which may be sources for the numerous historic Mines and mineral showings. See National Instrument 43-101 Report on website or SEDAR (www.sedar.com). This is the first time of the plus 120 year history that the Greenwood Mining District with most of the significant mines and showing has been assembled by one company.

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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