

VANCOUVER, BC--(Marketwired - March 06, 2017) - [Golden Dawn Minerals Inc.](http://www.goldendawnminerals.com), (TSX VENTURE: GOM) (FRANKFURT: 3G8A) (OTC PINK: GDMRF) (the "Company" or "Golden Dawn") announces results from underground drilling at its 100% owned May Mac mine.

A total of 2125 metres have been drilled in 19 underground diamond drill holes since late 2016. All of the holes were drilled in the May Mac mine to test the mineralized Skomac vein and parallel zones. All the results for holes drilled so far this year have now been received. Significant results for holes MU17-1 to 9 were previously disclosed in a press release dated February 22, 2017.

View image at: <http://www.goldendawnminerals.com/wp-content/uploads/2017/03/May-Mac-Mine-Skomac-Vein-Au.jpg>

Hole MU17-10 intersected multiple quartz veins and quartz veined zones with intermittent mineralization over a length of 75 metres, from 185 to 260 meters depth in the hole.

Table 1: Significant Intercepts from Underground Drill Hole MU17-10

Hole No.	From (m)	To (m)	Length (m)	Ag (g/t)	Au g/t	Pb (%)	Zn (%)	Cu (%)
MU17-10	188.82	194.07	5.25	81.1	0.06	2.1	0.6	N/S
<i>Including*</i>	<i>188.82</i>	<i>191.48</i>	<i>2.70</i>	<i>121.4</i>	<i>0.07</i>	<i>3.5</i>	<i>1.0</i>	<i>N/S</i>
MU17-10	195.78	196.78	1.00	86.0	0.01	5.3	1.6	N/S
MU17-10	211.60	212.80	1.20	174.3	8.20	3.7	2.6	0.1
<i>Including*</i>	<i>211.60</i>	<i>212.10</i>	<i>0.5</i>	<i>228.0</i>	<i>19.65</i>	<i>8.8</i>	<i>6.2</i>	<i>0.2</i>
MU17-10	218.37	219.87	1.50	98.0	0.01	0.5	0.9	0.1
MU17-10	221.89	223.86	1.97	18.33	3.11	1.2	3.5	0.1
MU17-10	226.40	227.72	1.32	37.5	6.76	1.4	2.2	0.1

Notes: 1) N/S: no significant result.

2) *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.*

Geologically, the veining is concentrated in four zones, with significant mineralization identified in the first three zones:

Zone 1 extends from 184.92 to 202.45 metres (17.53 m) within which sulphide mineralization is concentrated between 188.82 and 191.48 metres.

Zone 2 extends from 211.60 to 212.8 metres within which sulphide mineralization is concentrated between 211.60 and 212.10 metres (0.5 m). It is noted that this hole contains the highest gold assay obtained to date in a drill hole from this property.

Zone 3 extends from 218.37 to 237.8 metres (19.43m) within which sulphide mineralization is concentrated from 218.37 to 219.87, 221.89 to 223.86, and also 226.40 to 227.72 metres.

Zone 4 extends from 255.92 to 260.17 metres (4.25m) and consists of quartz veins and veinlets that are not significantly mineralized. Zone 4 may be an expression of the deeper Rose vein that was first discovered in 2015.

Hole MU17-10 intersected the Skomac zone of veins approximately 120 meters below the # 7 Level, and 20 metres along strike to the northwest of the end of the #7 adit. The first three zones of mineralized quartz veins encountered in hole MU17-10 are interpreted as the down dip extension of the Skomac vein system. The fourth zone may be the Rose vein.

All of the underground drilling intercepts from 2016 and to date for 2017 are presented in Table 2 below, with the exception of hole MU17-10 which is reported above. The results received to date indicate that the Skomac Vein System is mineralized beyond, above and below the #7 adit, i.e. along strike and up and down dip. Significant silver-gold mineralization has now been identified approximately 70 meters to the northwest, 20 meters above, and 120 meters below the #7 adit.

Table 2: Significant Intercepts from Underground Drilling in 2016 and 2017

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
<i>Including*</i>	<i>18.68</i>	<i>19.78</i>	<i>1.10</i>	<i>250.0</i>	<i>4.96</i>	<i>1.2</i>	<i>0.9</i>	<i>0.2</i>
MU16-02	24.09	24.64	0.55	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

MU16-04	19.2	19.7	0.5	69.0	0.41	0.1	0.6	N/S
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
MU17-01	32.05	33.61	1.56	235.0	2.07	0.8	1.4	0.2
MU17-02	59.44	61.36	1.92	231.2	0.51	5.9	6.4	0.3
MU17-03	103.67	104.80	1.13	23.4	1.64	0.3	0.1	N/S
MU17-04	21.98	22.87	0.89	57.5	0.58	0.6	0.6	0.1
MU17-05	32.67	33.72	1.05	174.0	7.91	0.5	0.4	0.1
MU17-06	224.82	226.18	1.36	35.1	6.32	0.3	0.6	0.1
Including*	225.72	226.18	0.46	79.5	14.55	0.6	0.3	0.1
MU17-07	62.70	63.20	0.50	371.0	8.86	0.7	N/S	0.2
MU17-07	82.10	82.80	0.70	23.2	3.77	0.8	1.0	N/S
MU17-08	50.77	52.13	1.36	149.0	0.53	3.1	0.5	0.1
Including*	51.62	52.13	0.51	338.5	0.77	6.9	1.0	0.2
MU17-08	52.80	54.86	2.06	559.4	1.27	0.2	2.1	0.1
Including*	52.80	53.34	0.54	1935.0	4.21	0.7	7.1	0.2
MU17-09	188.71	190.07	1.36	2.0	2.61	N/S	N/S	N/S

The Company will continue its underground diamond drilling program at the May-Mac Mine to complete additional holes from drill station #3 before moving to drill from stations #2 and #1. The Company is also preparing additional information requested by the government to support its permit application to extend the May Mac 7 Level drift to the northwest to facilitate additional diamond drilling and bulk sampling of up to 10,000 tonnes. A suite of samples was collected for metallurgical testing to determine the requirements for processing in the Company's Greenwood Mill, located 15 km southeast of the May Mac Mine.

Golden Crown Mine

The Company is also pursuing a surface exploration permit for diamond drilling (up to 10,000 metres) at the Golden Crown mine. The purpose of the 10,000 metre drill program is to conduct infill drilling and to attempt to increase the Golden Crown's present resource. In the Q3 2017 the company will submit permit applications to refurbish the Golden Crown adit, conduct underground exploration, with a view to start trial mining in the Q2 2018.

Lexington Mine

The Company is waiting to receive a dewatering permit for the Lexington Mine, and it is expected that the company will be in the position to conduct trial mining in the Lexington mine by the end of the Q3 2017. The Lexington Mine is 15 km south of the processing plant.

Greenwood Mill

A mechanical crew has completed refurbishing and servicing the interior mechanical installations at the Company's 100% owned 200/400 tpd processing plant. A restart permit will be submitted Q1 2017 and it is expected that the mill will be operational later this year.

Phoenix and Tam O'Shanter Properties (Newly acquired KRR lands)

Plans are underway for surface investigations of the 29 historic mines, including the Phoenix mine which produced nearly 1 million ounces of gold and 235,700 tonnes of copper, along with 49 documented mineral showings. All properties were acquired with the recent purchase of [Kettle River Resources Ltd.](#)

Samples reported above were collected under the supervision of Dr. Mathew Ball, P.Geo. and delivered to Activation Laboratories (Act-Labs) in Kamloops, B.C. Act-Labs 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. Duplicate gold analyses were performed on samples containing abundant visible sulphide mineralization. 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 in duplicate by the Fire Assay method using a 30 gram sample. Samples containing significant visible lead and zinc mineralization were also analyzed by assay grade, Peroxide Fusion assay for Pb, Zn and Cu. 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.

Visit 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
604-221-8936
allinfo@goldendawnminerals.com