

VANCOUVER, BC--(Marketwired - March 15, 2017) - [Golden Dawn Minerals Inc.](#), (TSX VENTURE: GOM) (FRANKFURT: 3G8A) (OTC PINK: GDMRF) (the "Company" or "Golden Dawn") announces initial metallurgical results from an on-going laboratory test program relating to its 100% owned May Mac Mine. The Company has received the final tranche of USD \$1 million (CDN \$1,342,000) from RIVI Capital LLC for the Gold Purchase Agreement previously announced Feb 9, 2017.

A sample suite of mineralized drill core rejects and quartered core samples originating from holes drilled in 2016 and 2017 at the May Mac Mine was composited for metallurgical testing. The total weight of the composite sample was 16 kg. The head assay of the metallurgical composite for the main metals of interest is:

- 1.48 g/t Au, 124 g/t Ag, 0.19% Cu, 1.29% Pb and 1.48% Zn.

Precious metal recovery will be the primary focus of the metallurgical test program. Preliminary findings of initial testing are:

- Gold: Gravity recovered 49% Au, and flotation a further 49% into a bulk sulphide concentrate, resulting in a combined gravity and flotation recovery of 98%.
- Silver: Gravity and flotation recovery for silver was 97.7% of which 4.7%, reported to the gravity concentrate.

Overall, the initial results show very good bulk flotation recovery for precious metals following the flowsheet of the existing treatment circuit at the Company's 100% owned Greenwood mill. Flotation cleaning will now be tested in order to make a higher grade concentrate for sale. Optionally, cyanide leaching results after 48 hours retention indicate approximately half the silver was recovered, and with a gold recovery of 90%.

The results indicate that precious metals can be efficiently recovered from the May Mac mineralization using gravity and flotation treatment. The Company's 100% owned Greenwood mill and concentrator, located approximately 15 km east of the mine, is capable of producing such concentrates. This supports the Company's intention to supply mill feed from the May Mac Mine to the Greenwood mill, without having to perform any major modifications to the existing treatment facility.

The Company is continuing its underground diamond drilling program at the May Mac Mine from three drill stations mined last year. Surface drilling will commence on the May Mac Mine in April 2017. The Company is also continuing work on permit applications at the May Mac Mine to extend the #7 Level to do additional diamond drilling, for bulk sampling of up to 10,000 tonnes, and for additional surface drilling.

Dewatering permit for the Lexington Mine: the Company completed a required public notification regarding its permit for de-watering and will submit the results to the Ministry of Environment this month. This should be the last hurdle for that permit. An application was also submitted for surface diamond drilling at the Golden Crown Mine to build on the resource estimate.

The company's milestones to be passed for the year 2017 are:

1. De-water the Lexington Mine, complete an operational mine plan for the Lexington Mine, with a view to trial mining in the 3rd or 4th quarter of 2017 (View Lexington Mine Image at: [http://www.goldendawnminerals.com/images/Lexington Mine.jpg](http://www.goldendawnminerals.com/images/Lexington%20Mine.jpg))
2. Extend the May-Mac's #7 adit by 1-2 hundred meters followed by additional drilling and a resource estimate (maiden resource) (View May Mac Mine Image at: [http://www.goldendawnminerals.com/images/May Mac Extension.jpg](http://www.goldendawnminerals.com/images/May%20Mac%20Extension.jpg))
3. Extract a bulk sample from the May Mac Mine and process this sample in the company's Greenwood mill (View Greenwood Mill Image at: [http://www.goldendawnminerals.com/images/Greenwood Mill.jpg](http://www.goldendawnminerals.com/images/Greenwood%20Mill.jpg))
4. Increase the resource in the Golden Crown Mine by surface drilling. (View Golden Crown Mine Image at: [http://www.goldendawnminerals.com/images/Golden Crown Mine.jpg](http://www.goldendawnminerals.com/images/Golden%20Crown%20Mine.jpg))

The aim is to delineate combined mineral resources containing 500,000 oz Gold equivalent in the Lexington, Golden Crown and May Mac Mines. This is based on adding to the current inventory of Measured and Indicated resources at Lexington and Golden Crown that total 158,800 oz gold equivalent and inferred resources estimated at 15,400 oz gold equivalent, as documented in the N.I. 43-101 technical report (signing date April 08, 2016). Potential additions are based on exploration targets defined at the Lexington, Golden Crown and May Mac Mines. The Lexington and Golden Crown exploration targets were documented in the 2007 Technical Report on the Greenwood Gold Project by Merit Mining Corp. (signing date May 22, 2007). The Lexington exploration target was estimated at 155-190,000 tonnes grading 7.5-9.0 g/t Au and 1.2-1.5% Cu. The Golden Crown target was estimated to be 65,000-80,000 tonnes grading 8.0-10.0 grams Au per tonne and 0.4-0.5 per cent copper. These estimates were made on the basis of individual up- and down-dip targets situated adjacent to open ended portions of the deposit, assuming they have plan view dimensions of 20 x 20 m and grades that reflect their nearest drill intercept. At the May Mac Mine, an exploration target is estimated on the basis of potential strike and dip extensions of 650 and 340 metres, and averages grades, based on historic results, of between 100 and 400 g/t Ag, 1.5 to 5.9 g/t Au, 0.7 to 3.0% Pb and 0.3 to 1.9% Zn.

Note: the potential quantity and grade of the above exploration targets for the Lexington, Golden Crown and May Mac deposits

are conceptual in nature, there has been insufficient exploration to define mineral resources, and it is uncertain if further exploration will result in these targets being delineated as mineral resources.

A combined resource total of 500,000 oz gold equivalent therefore seems to be a reasonable goal based on these exploration targets and a reasonable measure of exploration success.

The current N.I. 43-101 resource estimates and PEA for the Lexington, Golden Crown Mines and a N.I. 43-101 report for the May Mac Mine, can be found on SEDAR or the company's website. www.goldendawnminerals.com

A modest exploration program for the recently acquired KRR Property will be also conducted to delineate priority targets among the 29 historic mines and 40 significant showings (all historic mines are within a 15 km radius of the Greenwood Mill) on the 11,000 hectare land package that lies contiguous to the company's Greenwood Mill. This program is designed to utilize state-of-the-art geophysical techniques to test two inferred source intrusive areas on the KRR Land package and discover additional mill feed from the historic mines for the Greenwood Mill.

View property map at: www.goldendawnminerals.com/images/GOM-Properties.jpg

Metallurgical samples reported above were collected under the supervision of Dr. Mathew Ball, P.Geo. and delivered to Bureau Veritas Laboratories (BV Minerals Division), Richmond, B.C. BV is an independent commercial laboratory that includes ISO 9001 certified and ISO 17025 accredited analytical services. Metallurgical testing is under the direction and supervision of qualified person, Mr. Frank Wright, P.Eng.

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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