Golden Dawn Announces Closing of Private Placement for $2,363,759

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VANCOUVER, British Columbia, Nov. 14, 2017 (GLOBE NEWSWIRE) -- Golden Dawn Minerals Inc., (TSX-V:GOM) (FRANKFURT:3G8A) (OTC:GDMRF) (the “Company” or “Golden Dawn”) announces that, subject to final regulatory approval, the Company has closed its non-brokered private placement previously announced on November 9, 2017, consisting of 3,416,702 flow-through units (the “FT Units”) at $0.285 per FT Unit and 5,346,150 non-flow through units (the “NFT Units”) at $0.26 per NFT Unit, for total proceeds of $2,363,759. Each FT Unit includes one common share and one-half of one share purchase warrant. Each NFT Unit includes one common share and one whole share purchase warrant. Each whole share purchase warrant may be exercised at $0.30 per share for the 12 months and at $0.35 per share for 24 months from the date of issuance. One insider, Quorum Capital Corp., wholly owned by Wolf Wiese, President and CEO of the Company, has participated through the purchase of 1,500,000 NFT units for an investment of $390,000.

Total commissions paid to eligible finders with respect to this financing consist of $147,900.73 cash, 136,668 compensation warrants and 136,668 common shares. The compensation warrants are non-transferable and may be exercised at $0.30 per share for 12 months and at $0.35 per share for 24 months from the date of issuance. All securities issued in connection with the financing are subject to a statutory hold period of 4 months and one day from the date of issuance, or March 11, 2018.

The proceeds of the offering will be utilized for exploration, dewatering the Company's Lexington Mine, commencement of trial mining and for general working capital.

On behalf of the Board of Directors:
GOLDEN DAWN MINERALS INC.

Wolf Wiese, President & CEO

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