

Golden Dawn Announces \$5.4 Million Private Placement and Closes First Tranche

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VANCOUVER, British Columbia, June 01, 2018 (GLOBE NEWSWIRE) -- [Golden Dawn Minerals Inc.](#), (TSX-V:GOM) (FRANKFURT:3G8B) (OTC:GDMRF) (the "Company" or "Golden Dawn") announces that, subject to regulatory approval, the Company intends to raise up to \$5,400,000 through the issuance of up to 20,000,000 non-flow through units by way of a non-brokered private placement (the "Offering"). Non-flow through units ("NFT Units") will be issued at a price of \$0.27 per NFT Unit. Each NFT Unit consists of one common share and one transferable common share purchase warrant exercisable at \$0.35 for 36 months from the date of issuance. The Company may accelerate the expiry date of the Warrants if the volume weighted average closing price of the Shares of the Company on the Toronto Venture Stock Exchange for 10 consecutive trading days exceeds CAD \$0.55. The Warrants will expire 30 days from the Company giving notice of its election to accelerate expiry. The Offering is subject to TSX Venture Exchange ("TSXV") approval.

Subject to Regulatory Approval, the Company has closed the first tranche of the Offering through the issuance of 2,721,111 NFT Units, raising \$734,700. A total of 2,721,111 share purchase warrants were issued at an exercise price of \$0.35 for a term of 36 months. All shares and warrants issued in this tranche are subject to a four month and one day hold period, expiring on Oct 2, 2018.

Also subject to regulatory approval, the Company announces that in respect of the tranche 1 closing, it has paid commissions of \$24,000 and issued 88,888 compensation warrants. The compensation warrants are non-transferable and may be exercised at a price of \$0.35 per share until June 1, 2021 with a hold period expiring on Oct 2, 2018.

Mr. Wolf Wiese, President, CEO and Director of the Company, through his wholly owned company, Quorum Capital Corp., has subscribed (the "Quorum Subscription") for \$283,500 NFT Units in the financing and was issued 1,050,000 NFT Units. As Mr. Wiese is a "related party" (within the meaning of Multilateral Instrument 61-101 "Protection of Minority Security Holders in Special Transactions" ("MI 61-101")), the Quorum Subscription constitutes a "related party transaction" (within the meaning of MI 61-101).

The Company intends to rely on (i) an exemption from the formal valuation requirement provided under section 5.5(b) of MI 61-101, and (ii) an exemption from the minority approval requirement provided under section 5.5(b) of MI 61-101. The Quorum Subscription is exempt from the requirements for a formal valuation set out in Section 5.4 of MI61-101 since the transaction is a distribution of securities for cash and neither the Company nor, to the knowledge of the Company after reasonable inquiry, Mr. Wiese has knowledge of any material information concerning the Company or its securities that has not been generally publically disclosed. The Quorum Subscription has been approved by the Company's disinterested directors. The Quorum Subscription is exempt from the requirements in Section 5.7 of MI61-101 for approval by its minority shareholders since the fair market value of the transaction is less than \$2,500,000.

All securities issued in connection with the Offering will be subject to a hold period expiring four months and one day from the date of issuance of such securities. A finder's fee of cash, broker warrants and common shares, or a combination thereof, may be paid to eligible finders with respect to any portion of the Offering.

The proceeds of the Offering will be utilized for exploration on its Greenwood Precious Metals Project, commencement of trial mining and for general working capital.

On behalf of the Board of Directors:
[Golden Dawn Minerals Inc.](#)

Wolf Wiese, President & Chief Executive Officer

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