

Golden Dawn Reports on Default Status Update and Changes to Management

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VANCOUVER, April 14, 2019 - [Golden Dawn Minerals Inc.](#), (TSXV: GOM | OTC: GDMRF | FRANKFURT: 3G8B), (“Golden Dawn” and the “Company”) hereby provides a status update to the management cease trade order (“MCTO”) issued by the British Columbia Securities Commission (“BCSC”) on April 2, 2019, as announced in the Company’s news release dated April 3, 2019, in connection with the Company failing to meet the filing deadline for its audited annual financial statements, related management’s discussion and analysis and officer certifications for financial year ended November 30, 2018 (collectively, the “Annual Filings”).

As announced in the Company’s news release dated March 15, 2019, the Company was unable to complete its Annual Filings as a result of the unexpected departures of the Company’s former Chief Executive Officer, Wolf Wiese, due to a health reasons, and Chief Financial Officer, Andrea Yuan, to pursue other business interests. The Company’s new Chief Financial Officer, Nicolette Keith, who, in concert with the new management individuals announced below, will continue to work diligently towards completing the Annual Filings in a timely manner. The Company anticipates that it will complete and file the Annual Filings by May 31, 2019. The Company further anticipates that it will file the first quarter financial results for the period ending February 28, 2019 concurrently with the Annual Filings.

The Company confirms that it intends to comply with the provisions of the alternative information guidelines set out in the National Policy 12-203 *Management Cease Trade Orders* (“NP 12-203”) for as long as it remains in default, including the issuance of a biweekly default status report issued in the form of a news release. The Company will also continue to disclose any other material information concerning its affairs and continuing business activities in accordance with National Policy 51-102 *Continuous Disclosure Obligations*.

Appointment of Senior Officers and Director

The Company is pleased to announce that Mr. Christopher Anderson has agreed to accept an appointment as interim Chief Executive Officer and director of the Company. Mr. Anderson fills the vacancies left following the resignations of Mr. Stefan Bender as a director in August 2018 and Dr. Mathew Ball as interim Chief Executive Officer of the Company. Dr. Ball, P. Geo, has agreed to continue to provide his services as Chief Operating Officer and has further agreed to accept an appointment as President of the Company. Further, the Company announces that Scott LeSage has agreed to succeed Andrew Brown as Corporate Secretary of the Company.

Mr. Anderson’s appointment as an officer of the Company is on an interim basis to assist with the Company with its ongoing debt restructuring and future financing requirements. The Company’s board believes that his success, prior to this appointment and working for his own account, in negotiating a debt restructuring opportunity with the Company’s major credit makes him ideally situated provide this assistance to the Company. The Company expects that Mr. Anderson’s role as interim CEO will be reviewed by the board of directors by the end of July 2019. During the time that Mr. Anderson maintains the position of interim CEO, the Company will pay to Mr. Anderson a salary of \$15,000 per month as compensation for his services.

In connection with his appointment as interim CEO, and in accordance with NP 12-203, Mr. Anderson has acknowledged and consented to his being made subject to the MCTO, and will, therefore, be prohibited from trading in securities of Golden Dawn until the conditions of the MCTO have been fulfilled or it is otherwise

revoked.

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

Per: *“Mathew Ball”*;
MATHEW BALL
Chief Operating Officer

For further information, please contact:
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Forward-Looking Statement Cautions: This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding the forecast date for completion of the Annual Filings, the Company's ongoing financing and debt restructuring efforts, the anticipated review of Mr. Anderson's role as the Company's interim CEO and the possibility of the BCSC rescinding the management CTO. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the possibility that the Company will not be able to raise sufficient financing to continue to fund its ongoing commitments or to implement its debt restructuring plans, that Mr. Anderson may not remain with the Company beyond July 2019, the possibility that the Company may not be able to secure the TSX Venture Exchange acceptance of any or all of its debt restructuring plans and the inability of the Company to meet the deadline for submitting its required filings and receive an order from the BCSC rescinding the MCTO. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

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