Golden Dawn Minerals Inc. Proposes 5:1 Share Consolidation

17.06.2019 | vom Unternehmen

VANCOUVER, June 17, 2019 - Golden Dawn Minerals Inc., (TSXV: GOM | OTC: GDMRF | FRANKFURT: 3G8B), (“Golden Dawn” or the “Company”), announces that it is proposing to consolidate the outstanding common shares of the Company (the “Shares”) on the basis of five (5) pre-consolidation Shares for one (1) post-consolidation Share (the “Consolidation”).

Management and the Board of Directors have concluded that the Consolidation is necessary to facilitate new equity investment in the Company to finance continuing business activities and assist in its overall marketing efforts. The Consolidation will not change a shareholder’s proportionate ownership in the Company or the rights of holders of Shares. Each Share outstanding after the Consolidation will be entitled to one vote and will be fully paid and non-assessable. There will be no name change in conjunction with the Consolidation.

Under the terms of the proposed Consolidation, no fractional Shares will be issued as a result of the Consolidation as any fractional Shares created as a result of the Consolidation will be rounded up or down to the nearest whole number. There are currently 77,562,345 Shares issued and outstanding. Following the Consolidation, there will be approximately 15,512,469 Shares issued and outstanding, subject to treatment of fractional post-Consolidation Shares.

The Consolidation is subject to approval by the TSX Venture Exchange.

On behalf of the Board of GOLDEN DAWN MINERALS INC.

Per: Christopher R. Anderson
Chief Executive Officer

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Forward-Looking Statement Cautions: This news release contains certain “forward-looking statements” within the meaning of Canadian securities legislation, relating to, among other things, preliminary plans for a consolidation of the Company’s Shares. 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 TSX Venture Exchange will not approve the proposed share consolidation, and that the Company may not be able to raise sufficient additional capital to continue its business. 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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