

Golden Predator Updates Progress at its Brewery Creek Mine, Yukon

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VANCOUVER, Oct. 29, 2019 - [Golden Predator Mining Corp.](#) (TSX.V:GPY, OTCQX:NTGSF) (the "Company" or "Golden Predator") reports major advances in the work program at its 100% owned Brewery Creek Mine project located 45 minutes from Dawson City, Yukon. Following the announcement (July 2019) of the approval of the Quartz Mining License and Water License at Brewery Creek, the Company has focused intensely on preparing the former gold producer for redevelopment work to commence in 2020. The Company has also undertaken an aggressive exploration program designed to expand and upgrade current resources.

Significant highlights include:

- A metallurgical drill program on the existing heap leach pad to conduct tests to determine optimal crush size. Results are pending;
- Positive assessments of the suitability of existing infrastructure for use in a restart of the project;
- Clearing topsoil to access old heap leach material in advance of development and to provide accurate sampling of heap;
- An aggressive exploration and development drill campaign with 169 drill holes to date. Assays are pending;
- Expansion of camp capacity and supporting utilities to accommodate an additional 49 persons for next year's expanded development program, bringing total on-site housing to more than 75 personnel;
- Due diligence review of previous mine planning to develop a phased mining approach which exploits the mineralized material remaining in existing mine plans and potentially expands the life of mine;
- Request for Proposal issued for a Feasibility Study for the reprocessing of the heap leach pad, a possible first phase in the restarting the mine;
- Request for Proposal issued for an updated 43-101 compliant technical report expected in the first quarter of 2020.

"Golden Predator has completed a massive volume of work in the last 90 days, made possible by assembling a highly skilled team with previous experience both working in the Yukon and restarting heap leach operations in California and Nevada," said Janet Lee-Sheriff, Chief Executive Officer. "Much of the original infrastructure was left intact and is in excellent condition, providing significant cost savings for a project restart while also significantly advancing timelines to a resumption of mining at Brewery Creek."

To view the Brewery Creek maps please visit:

http://www.goldenpredator.com/_resources/news/BC-NR19-18-Maps.pdf

Brewery Creek Mine Work Program: Site Preparation

Work has commenced to develop an updated multi-year mine plan including Phase 1 and Phase 2 activities; all previously assessed and licensed. Phase 1 will focus on the reprocessing of the 10 MM tonnes of mineralized material remaining on the heap leach pad to provide production revenue in the early stages of a restart while also providing a sound environmental foundation for future phases and the eventual closure of the mine.

Phase 2 activities are focused on completing the original mining plan as currently assessed and licensed. Phase 3 activities include an anticipated expansion beyond the currently licensed plan which would extend the mine plan and is dependent upon exploration success and additional licensing.

Site work has been completed in advance of planned development work to commence in 2020. EBA Tetra

Tech was retained to study the structural integrity of foundations in place and confirmed the current structures have the necessary stability for use to support the ADR plant and assay lab. Examination of heap leach pad plumbing and infrastructure also confirmed that existing infrastructure is in proper condition for a restart of the heap leach pad. Earthworks commenced to remove a thin layer of topsoil placed over the heap leach pad to assess the physical characteristics and grade of the mineralized material on the pad. Topsoil has been relocated to provide efficient access as future reclamation material as required.

Water wells to support environmental monitoring have been upgraded and monitoring has expanded from annual reclamation sampling to monthly production compliance sampling. In keeping with the Company's high standards for socio-economic benefits at the community level, a business incubator model has been developed to assist businesses owned and operated by Tröndëk Hwëch in First Nation (THFN) citizens, enabling them to benefit from a project restart. Further contract opportunities are under development with THFN.

A modular 49 person camp was moved onto the Brewery Creek site, bringing total on-site housing to more than 75 personnel, to be fully operational for the commencement of development work in 2020.

The contractors selected for the Feasibility Study and the Technical Report will be announced once contracts have been secured; both studies will be completed prior to the 2020 season start.

Brewery Creek: Exploration Program

The Company has, to date, completed 138 exploration drill holes for a total of 15,223 m (49,995 ft) since the program commenced in July 2019. This total includes a combination of reverse circulation and diamond drilling with the objective of upgrading and expanding the known resources. Drilling includes:

Lucky Zone	36 RC drill holes for a total of 4,241 m (13,914 ft)
Golden Zone	67 RC drill holes for a total of 7,059 m (23,159 ft)
Kokanee/Fosters Zones	28 RC drill holes for a total of 2,959 m (9,708 ft)
Camp Zone	7 RC drill holes for a total of 286 m (938 ft)
Metallurgy	9 PQ diamond drill holes for a total of 678 m (2,224 ft)

Drilling focused on:

1) Developing shallow, oxide mineralization along strike from known mineralization in the Fosters/Kokanee and Golden/Lucky corridors; both of these zones have approximately 500 m of untested strike length;

2) Developing the down dip transition/sulfide mineralization south of the Fosters, Kokanee, Golden and Lucky zones that were historically mined. CN soluble assay data will allow for the evaluation of potentially leachable "oxide" zones below the historically defined "oxide" boundary that controlled earlier drilling, modeling and mining by the previous operator. This zone has about 2,000 meters of untested strike length.

Additionally, a metallurgical drill program of 31 holes for a total of 343 m (1,125 ft) was conducted across the heap leach pad to provide a 22 tonne bulk sample to determine optimal crush size for processing of ore material. The bulk sample has been shipped in its entirety to McLelland Labs in Reno, Nevada for analysis including multiple column leach tests; results are anticipated in Q1/20.

Mineralized rock from five of the current resource areas (Fosters, Kokanee, Golden, Lucky and Sleeman) was also obtained for metallurgical testing to evaluate the potential to use bio-oxidation to enhance the recovery/economics of the sulfide mineralization on the project. This work will follow up on historic work by the previous operator in 1997, which suggested the sulfide mineralization could be amenable to bio-oxidation.

Aurora Geosciences collected ~82 line/kms of ground magnetic/VLF and 5 line/kms of ELF resistivity data in October 2019. The ground magnetic/VLF data was collected over the Schooner/Sleeman resource areas to

augment structural geologic interpretation in an area of intersecting easterly and northwesterly regional structures which localize a gold in soil anomaly over a 2 km x 0.5 km area. Resistivity data was collected using the Aurora ELF system along a 5 km traverse from the Reserve Trend (Kokanee/Golden pit areas) south to the Classic resource area. The resistivity survey was designed to map the extension of the east-west trending Reserve Trend structural zone southward to the younger, alkalic intrusives complex that hosts gold mineralization along the northwest trending Classic structural zone.

Mapping, trenching, soil/rock geochemistry and ground magnetic/VLF were completed to evaluate and expand gold in soil anomalies in Lone Star South, East Schooner and North Sleeman areas. The Lone Star South target is the southeast extension of the Classic and Lone Star resources along the northwest trending Classic structural zone. The zone is defined by a gold in soil anomaly; an additional 19 soils and 49 rock were collected for geochemical analysis. Rock chip samples returned gold values up to 2 ppm from quartz-arsenopyrite veins.

The East Schooner/North Sleeman targeting address the interaction of the east-west trending Reserve Trend with the NW Sleeman Trend. Significant, gossanous, arsenical shear zones hosted in megacrystic quartz monzonite were exposed during trenching and results from 60 rock chip samples are pending. Ground magnetics/VLF data was collected over this area to augment surface structural mapping in order to define the structural zones and extend them along strike. Preliminary review of the ground magnetic/VLF data suggests it correlates well with surface exposures of mineralization and will be used to guide continued target development in the area.

An initial test of Aurora's ELF system to identify/map the Reserve Trend structural zone to depth was completed. The resistivity transect extends to the Classic resource area where the Reserve Trend structural zone is inferred at depth below alkaline intrusives that control/host gold mineralization at Classic. The collection of additional ground magnetic/VLF data over the Classic structural zone and associated calc-silicate/skarn alteration zones couldn't be completed due to weather and has been deferred to next season.

Drilling will conclude at the end of October 2019. Results will be released as received. The Company is experiencing a significant delay in lab results due to capacity issues at labs in Western Canada.

Brewery Creek Mine: Production History

The Brewery Creek Mine is a licensed brownfields heap leach gold mine that was operated by Viceroy Minerals Corporation from 1996 to 2002. Brewery Creek was put into Temporary Closure in 2002 following a collapse of the gold price to below \$300 US per troy ounce. Golden Predator commenced work on the project starting in 2009. Brewery Creek is now authorized to restart mining activities as defined in their Quartz Mining License and Water License. The Company intends to resume mining and processing of licensed deposits while the Company works with Tróndëk Hwëch and Yukon Government to expand the licensed mining area to include new discoveries made since 2011.

The 180 km² property is located 55 km east of Dawson City and is accessible year-round by paved and improved gravel roads. Significant infrastructure remains in place, allowing for a timely restart schedule under existing licenses.

Brewery Creek Mine: Resources

The Company conducted exploration drilling on the Brewery Creek project from 2010 to 2013 and increased the resource 5 fold and completed a Preliminary Economic Assessment (PEA) resource estimate including an Indicated oxide resource of 577,000 troy ounces of gold in 14.2 million tonnes averaging 1.27 g/t gold and an Inferred oxide resources of 279,000 troy ounces of gold in 9.3 million tonnes averaging 0.93 g/t gold (includes resource areas located within and outside of current production licenses). In addition, the resource estimate contains Indicated sulfide resources of 142,000 troy ounces of gold in 3.5 million tonnes at 1.28 g/t gold and Inferred sulfide resources totaling 546,000 troy ounces of gold in 12.4 million tonnes at 1.37 g/t gold ⁽¹⁾. Most drilling was historically terminated a short depth below the oxide mineralization, leaving the sulfide potential largely untested.

Brewery Creek Mine: Licenses and Permits

The Company has a Socio Economic Accord with Tr̄ndëk Hwëch̄in for the Brewery Creek Mine and is licensed to resume mining activities under the current Water License and Quartz Mining Licenses. The project also has a Class IV Mining Land Use Permit to conduct additional exploration.

The technical content of this news release has been reviewed and approved by Jeff Cary, CPG, a Qualified Person as defined by National Instrument 43-101 and an employee of the Company.

[Golden Predator Mining Corp.](#)

Golden Predator is advancing the past-producing Brewery Creek Mine towards a timely resumption of mining activities, under its valid Quartz Mining and Water Licenses, in Canada's Yukon. With established resources grading over 1.0 g/t Gold and low capex to production in a safe first world jurisdiction, Brewery Creek has a clear path to production as an economically and environmentally known project. Optimization studies are progressing to enhance the already positive multi-phase project economics described in the 2014 Preliminary Economic Assessment. Drilling continues to expand the open-ended resources and untested targets across the 186 km² brownfield property located 55 km by road from Dawson City, Yukon. The Company has a Socio Economic Accord with the Tr̄ndëk Hwëch̄in First Nation.

At the 3 Aces project, Golden Predator continues to expand on discoveries of native gold in quartz veins while ongoing bulk sampling and processing at the 50 tpd Company-owned processing plant has demonstrated gold recoveries of over 85% using a chemical-free process. This green gold provides the gold for the mintage of .9999 gold coins from the Yukon Mint™, a wholly owned subsidiary of Golden Predator.

For additional information:

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(1) NI 43-101 Technical Report "Preliminary Economic Assessment for the Brewery Creek Property Yukon Territory, Canada" Release Date of November 19, 2014.

(2) Brewery Creek Technical Report, Richard Diment, PGeo May 18, 2003

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