

Golden Predator Announces Further Oxide Gold Drill Results from Brewery Creek Mine Including 19.8 m of 1.28 g/t Gold

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VANCOUVER, Feb. 06, 2020 - [Golden Predator Mining Corp.](#) (TSX.V:GPY, OTCQX:NTGSF) (the "Company") continues to report additional positive drill results from its 2019 drill program at its 100% owned and licensed Brewery Creek Mine project located 45 minutes from Dawson City, Yukon. Step-out and in-fill drill holes at the Kokanee and Golden Zones along Brewery Creek's prolific Reserve Trend have established dip continuity of gold mineralization extending below both the Kokanee and Golden Zones and discovered a deeper, previously un-tested structure below the historical drilling in both zones.

Golden Predator CEO Janet Lee-Sheriff noted, "It is clear from our drilling and geological interpretation that Brewery Creek hosts larger, more continuous zones of mineralization than previously believed. Of 18 holes drilled into the Kokanee and Golden Zones, 16 encountered significant gold grades. These new results build on previous drill data confirming resource continuity along strike and resource growth potential down dip as the separate oxide resources now merge into a single larger area of gold mineralization. This new data supports our geological re-interpretation of Brewery Creek which enhances the project's overall potential."

Highlights of the Kokanee/Golden Zone 2019 drill program include the following intercepts:

- 15.2 m of 4.6 g/t Gold from a depth of 65.5 m in in-fill drill hole RC19-2561
- 30.5 m of 1.25 g/t Gold from a depth of 53.3 m in in-fill drill hole RC19-2562
- 10.7 m of 3.0 g/t Gold from a depth of 115.8 m in step-out drill hole RC19-2599
- 19.8 m of 1.28 g/t Gold from a depth of 9.1 m in step-out drill hole RC19-2651

The RC19-2599 interval is entirely outside of the current resource model and the RC19-2651 intercept extends mineralization below the current resource model. RC19-2561 and RC19-2562 are within the current resource model and remain open at depth.

Results from a further 89 reverse circulation holes drilled in 2019 are being finalized and will be released when available.

To view Brewery Creek maps:

http://www.goldenpredator.com/_resources/news/NR-Maps-Kokanee-Golden.pdf

2019 Brewery Creek Exploration Program

The 2019 Brewery Creek drill program focused on extending mineralized structures along the Reserve Trend in areas with little historic drilling. Mineralized structural trends were also extended down dip from previously mined zones. A total of 15,623 m of drilling was completed in 137 drill holes into five separate zones including the Camp, Fosters, Kokanee, Golden and Lucky. With this release, results from 48 drill holes have now been announced. The Fosters and Golden drilling successfully targeted an additional 1,000 m of strike length between them on mineralized structures with potential for near-surface, oxide mineralization. The holes released today confirm additional down dip potential including the discovery of an entirely new zone beneath previous drilling. Gold mineralization in the Reserve Trend is hosted in mid-Cretaceous age monzonitic intrusions over a +9 km strike length in the project area. The intrusive rocks were emplaced into the regionally extensive mid-Mesozoic Robert Service Thrust Fault.

2019 Significant Results from Kokanee and Golden Zones

The 18 drill holes reported in this release totaled 2,033 m drilled. Significant intercepts in the lower section of drill holes RC19-2561 and RC19-2562 (in the Kokanee Zone) and RC19-2599 and RC19-2652 (in the Golden Zone) discovered mineralization beneath the historical drilling which had not been previously identified. Development drilling in 2020 is planned to continue to target these deeper, newly defined zones at Kokanee and Golden. Gold mineralization in the Kokanee and Golden resource areas is localized in two sub-parallel zones developed near the upper and lower contact of a monzonitic intrusive complex.

Sixteen of the 18 drill holes encountered significant gold grades with a high of 11.2 g/t Gold over 1.5 m in drill hole RC19-2561. Highlighted drill intercepts include 6.2 g/t Gold over 4.6 m from 70.1m depth in drill hole RC19-2558, 4.6g/t Gold over 15.2 m from a depth of 65.5 m in drill hole RC19-2561, 1.25 g/t Au over 30.5 m from a depth of 53.3 m in drill hole RC19-2562, 3.0 g/t Au over 10.7m from a depth of 115.8 m in drill hole RC19-2599 and 1.28 g/t Gold over 19.8 m from a depth of 9.1 m in drill hole RC19-2651.

Mineralization encountered in the 2019 drilling for both the Kokanee and Golden Zones remains open at depth and additional development drilling is planned with the aim of increasing oxide gold resources. Future drilling will also target an extension of the Fosters resource area through to the Kokanee and Golden resources areas over a strike length of 1.9 km. The current data indicates that gold mineralization is likely to model continuously between the three resource areas.

Drill Hole	Zone	From (m)	To (m)	Thickness (m)	Gold g/t
RC19-2558	Kokanee	70.10	74.68	4.58	6.18
		85.34	89.15	3.81	0.35
RC19-2559	Kokanee	64.01	67.06	3.05	1.97
		72.54	77.72	5.18	0.47
		99.06	102.11	3.05	0.45
RC19-2560	Kokanee	9.14	10.67	1.53	0.30
		82.30	83.82	1.52	0.57
		114.30	117.35	3.05	0.75
		121.92	123.44	1.52	0.58
RC19-2561	Kokanee	1.52	13.72	12.2	0.81
		41.15	47.24	6.09	0.39
		51.82	59.44	7.62	0.58
		65.53	80.77	15.24	4.63
RC19-2562	Kokanee	1.52	10.67	9.15	0.41
		45.72	47.24	1.52	0.44
		53.34	83.82	30.48	1.25
		74.68	80.77	6.09	3.00
RC19-2563	Golden	68.58	77.72	9.14	0.65
		85.34	91.44	6.1	0.41
		102.11	108.20	6.09	0.41
RC19-2564	Golden	97.54	106.68	9.14	1.56
RC19-2565	Golden	96.01	97.54	1.53	0.42
		106.68	117.35	10.67	0.74
RC19-2590	Golden	4.57	6.10	1.53	0.33
RC19-2592	Golden	48.77	50.29	1.52	0.49
RC19-2593	Golden	13.72	15.24	1.52	0.48
		48.77	53.34	4.57	0.29
RC19-2594	Golden	47.24	50.29	3.05	0.82

	60.96	62.48	1.52	0.30
RC19-2599 Golden	0.00	6.10	6.1	0.51
	115.82	126.49	10.67	2.98
RC19-2651 Golden	9.14	28.96	19.82	1.27
RC19-2652 Golden	28.96	30.48	1.52	0.54
	35.05	36.58	1.53	0.41
	111.25	115.82	4.57	0.53
	118.87	120.40	1.53	0.65
RC19-2677 Golden	4.57	15.24	10.67	1.12
	18.29	19.81	1.52	0.28
	27.43	28.96	1.53	0.36

Significant intervals are length weighted averages chosen based on continuity of mineralization and gold grade with composite grade exceeding 0.25 g/t gold. All samples obtained from a 117.5mm (4.625”;) diameter reverse circulation drill hole that was split at the drill rig except for samples from drill hole RC19-2547 that were obtained from a 88.9mm (3.5”;) reverse circulation drill hole that was not split at the drill (submitted entire sample).

Drill holes RC19-2591 and RC19-2595 returned no assays greater than 0.25 g/t Au

Brewery Creek 43-101 Technical Report

The Company also advises the updated NI 43-101 Technical Report for the Brewery Creek project prepared by Gustavson & Associates, effective date of October 1, 2019, was filed on SEDAR on January 23, 2020. The 2019 drill program results are not included in the report as they were not available at the time of the estimation, but an updated NI 43-101 technical report will be initiated in the second quarter to include them.

Sampling Methodology, Quality Control and Assurance

Analyses for drill samples were performed by SGS Canada, Inc., ALS Canada and Bureau Veritas, Canada with sample preparation in Whitehorse, YT and assaying in Burnaby, North Vancouver and Vancouver, BC respectively. Drill samples were analyzed for gold using a 30 gram fire assay with atomic absorption finish (SGS-GO FAA30V10 method, ALS-Au AA-25 method and BV-FA430 method). Quality controls standards include standard reference material, certified blank and field duplicate samples in every sample dispatch.

BREWERY CREEK PROJECT OVERVIEW

Heap Leach Reprocessing Study: Phase 1

Kappes Cassiday is currently conducting a feasibility level study to determine the parameters for the phase 1 plan to reprocess and recover gold from material on the heap leach pad. The study will include detailed analysis of all the key parameters involved in reconstructing or adding necessary infrastructure including a crushing plant, ADR plant, and assay lab. The study will estimate all projected capital and operating costs, production levels and will estimate projected economic returns. The study is focusing on remediating and reprocessing the heap leach pad as a means of fast-tracking re-development of the site. The study will include a project implementation schedule, sourcing, and economic cash flow model sufficiently detailed to move directly into procurement, development and construction if economically warranted. Any production decisions would be dependent on the outcome of this feasibility level study demonstrating positive technical and economic viability.

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 below \$300 US per troy ounce. Golden Predator's team commenced work on the project starting in 2009. Brewery Creek is 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 when supported by an independent economic study. In 2020 the Company will begin work with Tr'ondëk Hwëch'in and Yukon Government to expand the licensed mining to include new discoveries made since the existing license was granted.

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 which increased the resource significantly. The project has an Indicated oxide resource of 21,140,00 tonnes at 1.125 g/t Gold containing 765,000 ounces, plus an Inferred oxide resource of 14,120,000 tonnes at 0.967 g/t Gold containing 440,000 ounces. In addition, resources include 8,570,000 tonnes of Inferred sulfide resource at 0.985 g/t Gold containing 270,000 ounces. Materials on the heap leach pad were not included in the resource update. The resource incorporates drill results through 2014. There are 200 additional exploration drill holes to be included in an anticipated resource update.

The current NI 43-101 Technical Report is now available on SEDAR and the Company's website. The updated report replaces the technical report dated November 19, 2014.

Brewery Creek Mine: Licenses, Permits and NI 43-101 Disclosure

The Company has a Socio-Economic Accord with Tr'ondëk Hwëch'in 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 is employed by the Company as its Senior Project Geologist.

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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 a feasibility level study currently underway by Kappes Cassiday considering the economics of a restart of heap leach operations at the Brewery Creek Mine, 2020 proves to be a pivotal year for the Company. Drilling continues to expand the open-ended resources and untested targets across the 180 km² brownfield property located 55 km by road from Dawson City, Yukon. The Company has a Socio-Economic Accord with the Tr'ondëk Hwëch'in First Nation.

Separately, the Yukon-based Company-owned gravity processing plant located in southeast Yukon has demonstrated gold recoveries of over 85% from high grade 3 Aces material using a combination of a gravity and water process and a mobile batch cyanide-free process. This 'green' gold provides the content for the mintage of .9999 gold coins from the Yukon Mint, a wholly owned subsidiary of Golden Predator.

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