

# Golden Dawn Minerals Completes Airborne Geophysical Survey Over the Former Producing Phoenix Copper Mine Greenwood BC

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VANCOUVER, March 11, 2021 - [Golden Dawn Minerals Inc.](#), (TSXV:GOM)(FRANKFURT:3G8C)(OTC Pink:GDMRF), ("Golden Dawn" or the "Company"), announces that the airborne geophysical survey has now been completed over the Greenwood Precious Metals project in southeastern British Columbia.

The helicopter borne VTEM® and magnetics survey has been completed over the historic Phoenix mine and surrounding areas, including the Golden Crown, Lexington and Tam O'Shanter properties where gold resources were previously defined. This is the first time that property-wide surveys have been flown over these claims. The VTEM® survey was flown at 100 metre spacing and, following interpretation, the data will provide high-resolution geophysical survey images of the properties.

Satellite image showing flight lines over Phoenix and surrounding areas (base map from Google Earth).

The survey results are expected to be available in a few weeks and will be used to target exploration for copper-gold skarn deposits and/or an intrusion-related porphyry-type copper-gold deposits that could be the root of the Phoenix copper-gold skarn deposit. The results for the Golden Crown, Lexington and Tam O'Shanter properties will be used to guide exploration for extensions of these sulphide-bearing deposits too.

Aerial photo of the pit at the historic Phoenix mine. View is approximately 600 meters wide.

The main exploration target is a major copper-gold deposit related to the historic Phoenix copper mine. The Phoenix deposit consists of a group of skarn (carbonate replacement) deposits hosted within the Triassic Brooklyn limestone unit, all of which occur within a panel of strata that is truncated by the Snowshoe fault, a west-dipping (listric) normal fault. The mineral deposits are interpreted to be the upper part of a larger copper-gold system that has been displaced westward from its roots. The roots of the system may be related to a cluster of copper-gold skarn deposits that occur northeast of Phoenix. In this area, there is a north-trending corridor of historic mines situated 2 kilometers northeast of Phoenix that includes the Oro Denoro, Emma, Jumbo and Cyclops / Lancashire Lass historic mines. Further east of this are other historic mines that were also developed on skarn deposits, including the BC Mine, Bluebell, R. Bell, and Tokyo. Epithermal-style gold and silver mineralization also occurs in these areas, possibly related to the Tertiary extension structures that caused the offset of the Phoenix deposit from its roots.

Map showing Phoenix area with interpreted direction of offset of Phoenix mine from north- eastern skarn deposits.

Readers are cautioned that historical records referred to in this News Release have been examined but not verified by a Qualified Person. Further work is required to verify that historical records referred to in this News Release are accurate.

Technical disclosure in this news release has been approved by Dr. Mathew Ball, P.Geo., President of the Company and a Qualified Person as defined by National Instrument 43-101,

For more details, please see the most recent National Instrument 43-101 Technical Report on the Company's website at [www.goldendawnminerals.com](http://www.goldendawnminerals.com).

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

Per: "Christopher R. Anderson"

Christopher R. Anderson  
Chief Executive Officer

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