

Golden Dawn Drills 12.3 Meters (9.24-21.58 m), 3.53 g/t Au, 0.11% Cu, Including: 4.6 Meters (17.0-21.58 m), 7.60 g/t Au, 0.13% Cu

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VANCOUVER, British Columbia, Dec. 04, 2017 (GLOBE NEWSWIRE) -- Wolf Wiese, CEO of [Golden Dawn Minerals Inc.](#) (TSX V:GOM) (FRANKFURT:3G8A) (OTC:GDMRF) (the "Company" or "Golden Dawn"), announces more results from surface diamond drilling at its Golden Crown property, part of the Greenwood Precious Metals Project.

Surface diamond drilling is ongoing at the Golden Crown property, part of the Greenwood Precious Metals Project. To date, a total of 2,954 metres have been drilled in 31 holes. Initial results for holes 1 to 9 were previously released (see NR dated Oct. 31). Results for holes 10 to 19 are reported herein, along with those for the first 9 holes, which are updated to include re-assays of samples where initial results were higher than the upper detection limit. Significant results for gold, silver and copper are presented in the table below. The results indicate gold and copper values of economic interest in massive sulphide veins and adjacent wall rocks, as shown in the table below.

Length weighted average grades were calculated for two intercepts as follows:

1. GC17-02: 12.3 meters (9.24-21.58 m), 3.53 g/t Au, 0.11% Cu,
Including:
4.6 meters (17.0-21.58 m), 7.60 g/t Au, 0.13% Cu
Note: these intercepts include a few intervals of low core recovery (as low as 21%).
2. GC17-05: 6.95 meters (14.65-21.60m), 6.77 g/t Au, 1.18% Cu,
Including:
2.69 meters (18.13-20.82m), 16.48 g/t Au, 1.96% Cu

Table of Significant Results for Golden Crown Drill Holes 1 to 19.

Hole	From (m)	To (m)	Length (m)	Sampled Length	Gold (g/t)	Copper (%)	Silver (g/t)	Comment
GC17-02	9.24	9.79	0.55	0.55	1.61	NS	NS	serpentine
	9.79	14.02	4.23	0.89	1.08	0.13	NS	diorite 21% recovery
	14.02	14.83	0.81	0.81	3.58	0.19	NS	Massive sulphide (King)
	14.83	17.00	2.17	0.59	NS	NS	NS	serpentine 27% recovery
	17.00	17.57	0.57	0.57	7.57	0.08	NS	massive sulphide (King)
	17.57	18.18	0.61	0.61	4.03	0.15	NS	massive sulphide (King)
	18.18	18.84	0.66	0.66	14.10	0.18	NS	massive sulphide (King)
	18.84	19.74	0.9	0.52	2.52	0.11	NS	massive sulphide (King) 57% recovery
	19.74	20.6	0.86	0.86	17.30	0.27	NS	massive sulphide (King)
	20.6	21.58	0.98	0.85	1.91	NS	NS	serpentine 87% recovery
GC17-04	24.2	25.1	0.9	0.9	1.05	NS	NS	diorite
	41.47	42.47	1.0	1.0	1.04	NS	NS	serpentine
	69.54	69.95	0.41	0.41	11.20	0.12	NS	massive sulphide (King)

	14.65	14.96	0.31	0.31	1.36	3.19	37.4	massive sulphide (King)
	14.96	15.95	0.99	0.99	NS	NS	NS	diorite
	15.95	16.92	0.97	0.97	0.51	0.60	9.0	diorite
	16.92	18.13	1.21	1.21	0.14	0.71	10.3	diorite
	18.13	18.44	0.31	0.31	16.90	4.15	72.7	massive sulphide (King)
GC17-05	18.44	18.84	0.4	0.4	58.30	3.18	75.6	massive sulphide (King)
	18.84	19.24	0.4	0.4	24.50	3.92	67.5	massive sulphide (King)
	19.24	20.56	1.32	1.32	0.81	0.19	3.0	diorite
	20.56	20.82	0.26	0.26	18.80	3.47	59.9	diorite
	20.82	21.28	0.46	0.46	2.72	0.57	9.7	diorite
	21.28	21.6	0.32	0.32	1.01	0.64	13.5	diorite
	47.98	48.36	0.38	0.38	2.01	0.12	NS	diorite
GC17-08	79.96	80.52	0.56	0.56	12.60	0.26	2.9	massive sulphide (Winnipeg)
	80.52	81.22	0.7	0.7	7.55	0.23	2.4	massive sulphide (Winnipeg)
	109.15	109.45	0.3	0.3	2.71	NS	NS	diorite
GC17-09	41.91	42.21	0.3	0.3	4.01	NS	NS	diorite

Table of Significant Results for Golden Crown Drill Holes 1 to 19 (cont'd).

Hole	From (m)	To (m)	Length (m)	Sampled Length	Gold (g/t)	Copper (%)	Silver (g/t)	Comment
GC17-10	69.56	79.06	0.5	0.5	3.26	0.35	5.4	massive sulphide (King)
GC17-11	30.38	31.18	0.80	0.80	1.98	3.72	92.8	massive sulphide (King)
	46.90	47.65	0.75	0.75	1.67	0.11	NS	sulphide veinlets
	56.42	56.70	0.28	0.28	6.75	NS	NS	massive sulphide (King)
GC17-12	60.20	60.70	0.50	0.50	2.45	0.09	NS	sulphide veinlets
	64.38	65.88	1.50	1.50	4.99	0.12	NS	qtz-sulfide veins in serpentinite
	72.68	73.38	0.70	0.70	1.74	NS	NS	sulphide veinlets
GC17-13	41.0	42.13	1.13	1.13	2.51	0.15	NS	massive sulfide (King)
GC17-14	33.88	34.45	0.57	0.57	27.20	0.11	NS	qtz-sulphide vein (Portal)
	37.17	38.47	1.30	1.30	4.29	0.07	NS	qtz-sulphide vein (Portal)
	22.32	22.80	0.48	0.48	2.34	0.10	NS	qtz-sulphide vein (Portal)
	38.66	38.91	0.25	0.25	3.76	NS	NS	qtz-sulphide vein (Portal)
GC17-15	41.00	41.50	0.50	0.50	1.30	NS	NS	greenstone
	43.73	44.04	0.31	0.31	3.04	0.13	NS	qtz-sulphide vein (Portal)
	49.86	50.13	0.27	0.27	1.16	NS	NS	massive sulfide (Portal)
	27.00	27.73	0.73	0.73	7.21	0.24	NS	qtz-sulphide vein (Portal)
GC17-16	39.53	39.90	0.37	0.37	7.20	NS	NS	qtz-sulphide vein (Portal)
	45.00	45.33	0.33	0.33	1.13	NS	NS	Diorite
	49.50	51.50	2.00	2.00	5.11	NS	NS	qtz-sulphide vein & diorite (Portal)
GC17-18	31.25	31.55	0.30	0.30	41.40	0.17	5.9	qtz-sulphide vein (SW Zone)
GC17-19	58.47	59.00	0.53	0.30	4.09	0.81	6.5	qtz-sulphide vein (SW Zone)

NS = not significant; g/t = grams per tonne; qtz = quartz

The widths of zones reported above for the drill holes are core lengths, which may be different from true width. There is insufficient information at this time to accurately estimate the true width of the zones.

The holes reported above were drilled to test the King, Winnipeg, Portal, and Southwest zones. The drill program was successful in that intersections of significant gold and copper values are associated with massive sulphide veins comprised of the minerals pyrrhotite, pyrite and chalcopyrite, with minor arsenopyrite. Several holes also intersected quartz-sulphide veins containing varying amounts of pyrrhotite, pyrite, and arsenopyrite in vein quartz. The host rocks include diorite, greenstone and serpentinite, which also locally contain veinlets and disseminated sulphides that carry gold values. The initial drilling results are consistent with previously reported grades and widths for the Golden Crown deposit. Several previously unidentified

veins and veinlet-hosted mineralization were intersected, as well as significant gold mineralization in altered wall rocks. The deposit now appears to consist of a field of multiple veins and veinlets, with the main vein structures selected as targets for underground development. The historic JD Zone located 3 km west of the Golden Crown Mine property, is an additional area hosting gold-quartz and sulphide veins. As reported in the news release dated October 18, gold values for individual 1 metre wide surface rock chip samples from the JD area range between 1.8 and 15.8 g/t gold, with an overall average of 7.4 g/t gold. The 2018 drill program will be directed to drill the historic JD Zone and the area between JD and the Golden Crown mine property along the 3 km trend of mineralization.

The Golden Crown property lies 3 km from the Greenwood Processing Plant and is a key component of the material scheduled to be processed at the plant. Continued drilling is planned to potentially increase resources and upgrade Inferred resources to Indicated category. In the next year, the Company will also permit underground mine development and bulk sampling to prepare the deposit for full-scale production. Additional metallurgical and other baseline studies will be carried out. The Company plans to proceed with permitting a bulk sample and mining operation at the Golden Crown Mine in 2018.

The Company is steadily progressing towards re-opening the Lexington mine, located 17km south of the Greenwood Processing Plant, with de-watering currently nearing completion at the Lexington mine. In 2018, once the mine is dewatered, trial mining will commence. The Greenwood Processing Plant will be wet commissioned once the mining operation is underway. The Company is also proceeding with metallurgical test work utilizing new state-of-the-art product/waste separation sensor sorting intelligent technology provided by Steinert US Inc.

Samples reported above were collected under the supervision of Dr. Mathew Ball, P.Geo. and delivered to Activation Laboratories (Act-Labs) in Kamloops, B.C. Act-Labs is an independent commercial laboratory that is ISO 9001 certified and ISO 17025 accredited. Analyses for gold were by the fire assay method using 30 gram samples with an AA finish. Fire assay gravimetric analyses were carried out on initial gold analytical results in excess of 30000 ppb gold. Silver and other elements were analyzed by ICP-OES using an aqua regia digestion. Copper results above 1% were re-analyzed by peroxide fusion. Results above 100 g/t silver were re-analyzed in duplicate for ore grade concentrations by the Fire Assay gravimetric method using a 30 gram sample. Quality control was monitored using reference and blank samples inserted into the sample sequence at intervals. Check analyses are being performed on selected samples.

The Company would like to clarify that its decision to proceed to extract mineralized material from the Golden Crown and Lexington deposits for processing at its facility located at the Greenwood Precious Metals Project is not based on a feasibility study. The Company cautions that, in such cases, there is increased uncertainty and higher economic and technical risks of failure.

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

For more details, please see the most recent National Instrument 43-101 Technical Report on the Company's website at www.goldendawnminerals.com.

On behalf of the Board of Directors:
GOLDEN DAWN MINERALS INC.

Wolf Wiese, President & Chief Executive Officer

For further information, please contact:
Corporate Communications
604-221-8936
allinfo@goldendawnminerals.com

Renmark Financial Communications Inc.
Barry Mire: bmire@renmarkfinancial.com
Tel.: (416) 644-2020 or (514) 939-3989
www.renmarkfinancial.com

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