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Golden Predator 3 Aces Sampling Program Delivers Results up to 186.5 g/t Gold and Two New Veins

Vancouver, BC, October 5th, 2016: Golden Predator Mining Corp. (TSX.V: GPY) (the “Company”) is pleased to announce exciting new exploration results from ongoing work at the 3 Aces project in southeastern Yukon, Canada. Highlights include:

- Panel sampling from the three principal veins at the **Jack of Spades discovery zone** returned 186.5 g/t, 94.7 g/t and 64.3 g/t gold respectively - amongst the highest gold grades to date.
- Sampling of the northeast extension of the **Ace of Spades vein** returned assays of 51.2 g/t and 55.1 g/t gold.
- Two new mineralized quartz veins were discovered in the Clubs Zone with the **Six of Clubs** assaying 16.85 g/t gold from a large composite grab sample and the **Ten of Clubs** assaying 10.65 g/t gold from a panel sample. These discoveries in the Clubs Zone are approximately 2.0 to 2.5 kilometers northwest of the Jack and Ace of Spades.

To view the 3 Aces project maps please use: http://goldenpredator.com/resources/maps/3-aces/NR16-30_Maps_20161003.pdf

“Our aggressive road building, trenching, and sampling program has returned impressive high grade results over a broad area. The newly discovered veins now provide ample targets for our RC drill program, which is set to begin this month and continue through the winter, “ said Janet Lee-Sheriff, Chief Executive Officer.

3 Aces Sampling Program Overview

Over 800 rock chip, composite grab, channel and panel samples have been collected within the 10km² central core area of the property. Initial results from trenching and reconnaissance sampling have been received for 168 of these samples. Of the 168 samples, 76 were above 1.0 g/t gold, 35 were 5.0 g/t gold or greater, 23 were over 10.0 g/t gold and 15 were over 15.0 g/t gold.

Trenching is being targeted in areas of anomalous gold geochemistry, known areas of mineralization and along new or existing road cuts. Where possible, mineralized exposures are sampled as composite panel

or channel samples with sample weights averaging 5-10 kilograms. All panel samples in the Spades Zone measure approximately 1.0m by 1.0m across the vein. Detailed geological mapping, surveying using a Differential Global Positioning System and 3D modelling of the trenching results are being conducted to estimate true widths of the newly exposed veins and to plan the upcoming drill program.

The Company's program of road building followed by extensive trenching has continued to expose additional mineralized quartz veins including several with visible gold across the Spades, Hearts and Clubs zones. Heavy equipment utilized in the trenching program include a D-6, D-8, and five 25 to 45 ton excavators. These recently identified and sampled veins will be targeted for drilling commencing in October 2016. A total of 4,500m has been budgeted for the remainder of 2016 increasing to more than 25,000m in 2017.

Additional areas for trenching may be identified from the Company's 2016 soil sampling program conducted on a 100m by 50m spacing over more than 25 km² as depicted on Figure 1. The results of these soils will be released when available.

Jack of Spades Zone

The Jack of Spades zone consists of at least three discreet quartz veins or vein sets. The northeast trending vein set consists of several quartz veins measuring up to 1.5m in width with the thickest vein containing clasts of shale and abundant visible gold which returned an assay of up to 64.3 g/t gold. Abundant visible gold was observed in the selvages of several of the smaller veins. Continuous panel samples across the apparent thickness of the veins and intervening shale returned a range of values ranging up to 94.7 g/t gold.

The easterly trending 2.0m wide vein is a white quartz vein with minor arsenopyrite located at the contact of shale and quartz pebble conglomerate. Coarse visible gold was observed near the hangingwall contact of the vein with shale in the western extent of the vein. A panel sample located at this location returned a value of 46.1 g/t gold. The central portion of the vein is bisected by a northerly striking fault and visible gold was observed near the location of a sample that returned 15.75 g/t gold. Overall sampling of the vein returned a range of values up to 46.1 g/t gold. Trenching in the Jack of Spades zone has partially exposed other quartz veins that have returned significant values including a set of northerly trending veins that intersect both the northeasterly and easterly trending veins.

Three of Spades

The Three of Spades zone is a vertical fault zone which strikes northeast, similar to the veining in the Ace of Spades area. The zone has been exposed over a strike length of more than 100 m and panel sampling has shown the fault zone to be enriched in gold. The fault zone consists of a crushed zone of quartz with slivers of shale, intense limonite alteration and minor arsenopyrite. Initial panel sampling of approximately 30m of the trench has returned values ranging up to 3.32 g/t gold.

Six of Clubs

The Six of Clubs is a previously reported anomaly that has been exposed by trenching revealing a quartz vein with minor pyrite and arsenopyrite. A large composite grab sample of quartz vein from the exposure was collected over an approximate length of 12 m returning an assay of 16.85 g/t gold. A road has been constructed to the showing and detailed trenching conducted with results pending.

Ten of Clubs

The Ten of Clubs is a previously reported anomaly lying 750m south of the Six of Clubs. Recent trenching has revealed a quartz vein 1.5m wide with pyrite and arsenopyrite. A panel sample 2.4m x 0.5m of quartz vein from the exposure returning an assay of 10.65 g/t gold. A road has been constructed to the showing and detailed trenching conducted with results pending.

Sampling Methodology, Quality Control and Assurance

All analyses for the trench samples were performed by ALS with sample preparation in Whitehorse, Yukon or North Vancouver, BC., and assaying in North Vancouver, BC. All samples were analyzed by Screen Metallics Gold (Au-SCR24) with the exception of samples 34111 through 34126 which were analyzed for gold by fire assay with AAS finish (Au-AA24), overlimit samples (> 10 ppm) were analyzed by fire assay with a gravimetric finish (Au-GRA21) with a 50 g nominal weight. The Screen Metallics Gold procedure collects a two kilogram split from each sample. The two kilogram pulp is passed through a 150 mesh screen and material remaining on the screen is analyzed in its entirety by fire assay with gravimetric finish. The undersize material is homogenized and duplicate 50 gram subsamples are analyzed by fire assay with AAS finish and averaged. The Plus and Minus fraction gold analyzes are weight averaged to obtain a final gold determination for the sample.

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

About Golden Predator Mining Corp.

Golden Predator Mining Corp., a well-financed Canadian gold mineral exploration company, is focused on advancing its high grade 3 Aces Project in Canada's Yukon. The 3 Aces property is a 225 km² property consisting of 1,118 contiguous quartz claims (23,000 hectares) located in southeast Yukon. The quartz veins discovered to date are characterized by coarse visible gold with a low sulphide content.

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