

Golden Peak Expands Land Position in the Hemlo Greenstone Belt

Vancouver, BC – June 13, 2017: Golden Peak Minerals Inc. (TSX-V: **GP**; US: **GPKMF**) (“Golden Peak” or the “Company”) is pleased to announce that it has entered into two option agreements to acquire a 100% interest in additional ground in the Hemlo Greenstone Belt. The option agreements cover ground to the east and west of Barrick’s Williams Mine. The Company now controls 15,964 hectares, the largest land position in the belt.

Wes Hanson, President and CEO notes: *“We are very excited to increase our land position in the Hemlo area, one of Canada’s most prolific gold producing regions. We believe the Hemlo Greenstone Belt is under explored. The initial discoveries, in the early 80’s, progressed rapidly and exploration activity quickly zeroed in on the 22 million ounces that were subsequently produced by the David Bell, Golden Giant and Williams mines. The remainder of the belt saw limited exploration during the initial discovery phase and even less exploration since 2000. As a result, we believe the Hemlo Greenstone Belt offers a compelling investment opportunity for a new discovery in a stable, established mining district with a proven track record of world class mineral discoveries.”*

Following is a location map to the properties: <http://goldenpeakminerals.com/projects/heikki-project>.

Under the terms of the agreement regarding the claims in east Hemlo, in order to earn a 100% interest in the property, the Company must issue 1,600,000 common shares upon acceptance of the agreement by the TSX Venture Exchange and pay \$250,000 within six months of Exchange acceptance. The optionors will retain a 2% net smelter return royalty on the property, half of which can be purchased by the Company for \$1,000,000.

Under the terms of the agreement regarding the claims in west Hemlo, in order to earn a 100% interest in the property, the Company must issue 1,600,000 common shares upon acceptance of the agreement by the TSX Venture Exchange and pay \$250,000 within six months of Exchange acceptance. The optionors will retain a 2% net smelter return royalty on the property, half of which can be purchased by the Company for \$1,000,000.

The option agreements are subject to the acceptance of the TSX Venture Exchange.

The Company expects to receive the results of the latest VTEM III airborne survey that was completed on the Heikki property, immediately north of Barrick’s Williams Operations, by mid June. Once results are received, targets will be prioritized and an exploration program will be finalized to follow up on the highest priority targets. There has been very minimal historical exploration work on the Heikki property to date. Regional scale mapping has confirmed that favourable litho-structural features, similar to those hosting the world class Hemlo gold deposits to the south, are present.

About Golden Peak Minerals

Golden Peak Minerals Inc. (TSX.V:GP) is a well-financed Canadian junior precious metals company, focused on the exploration of its strategic land position assembled in the prolific Hemlo Gold Mining Camp. The Company is comprised of a proven management group of experienced technical, geological,

engineering, and market/finance professionals, tasked with building new strategic partnerships to maximize the exploration activity and discovery potential of its land holdings.

On Behalf of the Board,

Wes Hanson, President and CEO

For more information, please contact info@goldenpeakminerals.com or call toll-free: +1 (855) 584-0160

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.