

Golden Peak Announces Option to Acquire the Canegrass Project in Western Australia.

Vancouver, British Columbia, March 15, 2018 – Golden Peak Minerals Inc. (TSXV: GP) (the “Company” or “Golden Peak”) is pleased to announce that it has entered into an option agreement (the “Agreement”) with Trafalgar Resources Pty Ltd (“Trafalgar”), a private Australian company, to acquire a 100% interest in the Canegrass Project (the “Project”) in the Mount Magnet Region of Western Australia.

Canegrass Project:

The Project, measuring 42 km² (4200 Ha), is located 60 kms southeast of Mount Magnet and 550 kms northeast of Perth in Western Australia. The Canegrass Project lies within the Windimurra Igneous Complex, a 2,500 km², Archean aged, differentiated, layered ultramafic to mafic intrusion. The Windimurra Complex is the largest exposed layered intrusive complex in Australia. The project is road accessible. There are no known aboriginal title claims relating to the project.

Location Map: <http://goldenpeakminerals.com/Canegrass-map.jpg>

Historical exploration of the Windimurra Complex largely focused on platinum, palladium and gold. Early exploration identified anomalous nickel, cobalt and copper throughout the region. A recent airborne survey completed in 2013 and reinterpreted in 2017 identified fourteen EM targets of interest within the project footprint.

Wes Hanson, P.Geo., President and CEO of Golden Peak commented: *“We are very pleased to add the Canegrass Property in Western Australia to our project portfolio. We believe the nickel, cobalt and copper potential of the Windimurra Complex is underexplored and this agreement provides our shareholders with another, high quality, exploration asset within our project portfolio.”*

Historical exploration of the Canegrass Project is limited with the most focused exploration occurring from 2010 through 2015. The exploration work completed during this period includes:

- Surface mapping and geochemical rock sampling;
- Airborne VTEM survey (2013);
- Ground EM and Magnetic surveys over select airborne targets;
- Two (2) diamond drill holes testing an EM target (2014); and
- Six (6) RC and one diamond drill hole at a second EM target (2014);

In total, two of fourteen airborne EM anomalies within the tenement footprint have been drill tested. Of the ten holes completed to date, nine have intersected anomalous nickel, cobalt and copper mineralization associated with massive to disseminated sulphide mineralization interpreted to be associated with feeder conduits, depressions and contact zones within the layered ultramafic-gabbroic sequence.

Downhole EM surveys completed in 2014 indicated the presence of off hole conductors. There was no follow up drilling to test these off hole conductors.

Terms

Terms of the Agreement, subject to TSX Venture Exchange acceptance (“**TSXV Acceptance**”), are:

- CAD\$25,000 and 3,000,000 common shares of Golden Peak on TSXV Acceptance;
- 1,875,000 common shares on the first anniversary of TSXV Acceptance; and
- 1,875,000 common shares on the second anniversary of TSXV Acceptance.

A finder's fee will be paid to COMVERJ Pty Ltd. in respect of the transaction pursuant to the policies of the TSX Venture Exchange.

About Trafalgar Resources

Trafalgar Resources Pty Ltd is a private mineral exploration company that explores in Western Australia.

About Golden Peak

Golden Peak Minerals Inc. (TSXV: GP) is a well-financed Canadian junior precious metals company, focused on the exploration of strategic exploration properties in Canada and Australia. 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.

The technical content of this news release has been reviewed and approved by Wes Hanson, P.Geo, President, CEO and a director of the Company.

On Behalf of the Board of Golden Peak Minerals Inc.

Mr. Wesley Hanson
President and CEO

For more information, please contact 1-(604)-678-5308 or wes@goldenpeakminerals.com.

This news release may contain or refer to forward-looking information based on current expectations, including, but not limited to the prospect of the Company achieving success in exploring the Property and the impact on the Company of these events, including the effect on the share prices. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise such information to reflect new events or circumstances.

Neither TSX Venture Exchange, the Toronto Stock Exchange nor their 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.