

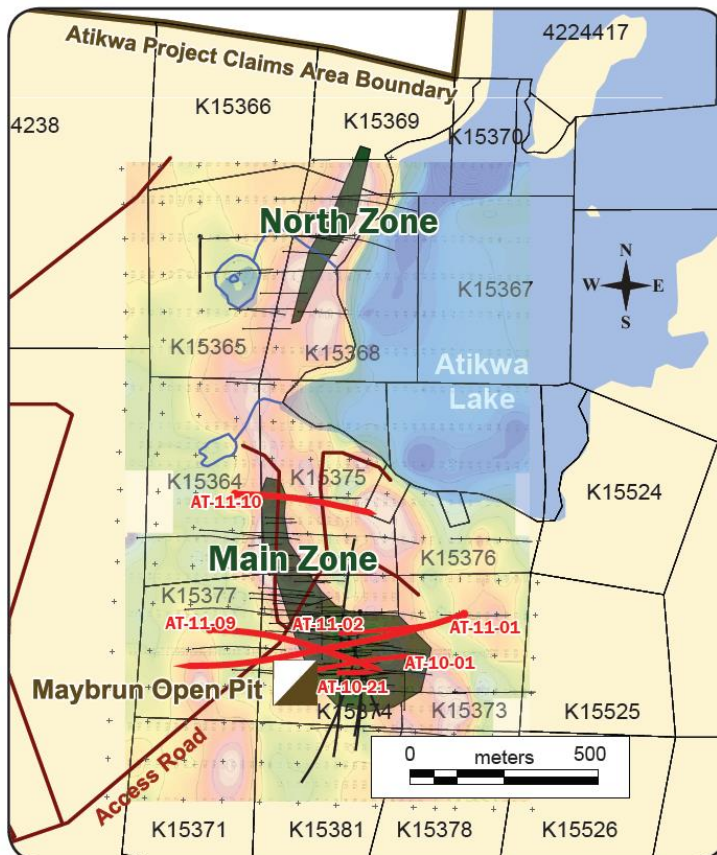
# GOLDEN PEAK MINERALS INC.

## Golden Peak Minerals Acquires Atikwa Lake Property, Ontario

**Vancouver, BC – February 9, 2016:** Golden Peak Minerals Inc. (TSX-V: GP) (the “Company”) is pleased to announce that it has entered into a property acquisition agreement (the “Agreement”) with an arm’s length vendor to acquire a 100% interest in 20 mineral claims located in the Province of Ontario (the “Atikwa Lake Property”). In consideration, the Company shall issue 750,000 common shares to the vendor.

The Atikwa Lake Property is located in the Rainy River gold district of Northwestern Ontario, immediately to the north of the Cameron gold deposit near Sioux Narrows. In August, 2012 San Gold Corporation issued a total consideration of 9,925,000 shares to Opawica Explorations Inc. for the Atikwa Lake Property and other claims in the Sioux Narrows and Timmins regions.

Small scale, open-pit mining operations commenced in 1970 on the Atikwa Lake Property with gold ore processed in a 500 ton per day mill that ceased operations in 1973. Recent drilling programs conducted by Opawica in 2011 have identified gold mineralization below the former producer and more significantly in newly identified footwall zones, specifically drill hole #AT-11-09 which cut 16 metres of 4.06 g/t gold, and drill hole #AT-11-01, intersecting 309 metres of 0.59 g/t gold (see Opawica press releases dated Feb. 28, 2012 and Nov. 28, 2011).



### Recent Footwall Zone Results

- Sheared and altered mafic volcanics.
- 34 holes (8,900 m) since resource.
- Updated interpreted dimensions:
  - 1,400 m along strike
  - 525 m down dip
  - 150 m width
- Highly prospective for further exploration.

### Drilling Highlights (2010/11)

Drill Hole	Zone	Width (m)	Au g/t	Cu %
10-01	FW	183	0.4	0.1
10-21	Main	40	1.5	0.5
10-21	incl.	21	2.7	0.6
11-01	FW	489	0.5	0.0
11-01	and	53	2.4	0.0
11-01	incl.	17	5.8	0.1
11-01	incl.	3	18.1	0.1
11-02B	FW + Main	389	0.3	0.2
11-02B	incl.	53	1.2	1.0
11-09	FW	191	0.8	0.1
11-09	and	16	4.1	0.1
11-10	FW + Main	343	0.2	0.0

See Opawica Explorations Inc. releases dated Jan. 5, 2011, Feb. 14, 2011, Sept. 16, 2011, Nov. 28, 2011 and Feb. 28, 2012

The Agreement is subject to TSX Venture Exchange approval.

R. Dale Ginn, P. Geo. has approved the information contained in this release and is a Qualified Person as defined by NI 43-101.

For more information, please contact Robert Cultura, President, at [rcultura@matalia.ca](mailto:rcultura@matalia.ca).

On Behalf of the Board

Robert Cultura, President  
Golden Peak Minerals Inc.

*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.*

*This news release includes certain "forward-looking statements". All statements, other than statements of historical fact included in this release, including, without limitation, statements regarding forecast gold production, gold grades, recoveries, cash operating costs, potential mineralization, mineral resources, mineral reserves, exploration results, and future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. These forward-looking statements include, but are not limited to, statements with respect to mining and processing of mined ore, achieving projected recovery rates, anticipated production rates and mine life, operating efficiencies, costs and expenditures, changes in mineral resources and conversion of mineral resources to proven and probable mineral reserves, and other information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management.*