

## GOLDEN PEAK MINERALS INC.

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### Golden Peak Minerals Receives Approval on Debt Settlement Transaction

**Vancouver, BC – October 26, 2016:** Golden Peak Minerals Inc. (TSX-V: GP) (the “**Company**”) is pleased to announce that, further to its news release dated October 18, 2016, the Company has received TSX Venture Exchange approval on its debt settlement transaction.

The Company has issued an aggregate of 9,259 common shares at a deemed price of \$0.27 per common share and 177,037 units at a deemed price of \$0.27 per unit to settle an aggregate \$50,300 of debt (the “**Transaction**”). Each unit consists of one common share of the Company and one non-transferable share purchase warrant. Each warrant entitles the holder to acquire one additional common share at a price of \$0.36 per share for a period of four years from the closing.

The Company determined to satisfy this outstanding indebtedness with common shares and units in order to preserve its cash for operations. All securities issued pursuant to the Transaction are subject to four-month and one-day hold period.

For more information, please contact Todd Hanas, President, at [todd@blueskycorp.ca](mailto:todd@blueskycorp.ca).

On Behalf of the Board

Todd Hanas, 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.*