

# High North Resources Announces Closing of \$4,000,150 Financing

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CALGARY, ALBERTA -- (Marketwired - Sept. 10, 2014) - [High North Resources Ltd.](#) (TSX VENTURE:HN) (the "Company" or "High North") is pleased to announce that it has today successfully closed the previously announced private placement of 7,273,000 common shares issued on a "flow-through" basis under the Income Tax Act (Canada) (the "Flow-Through Common Shares") at a price of \$0.55 per Flow-Through Common Share, for aggregate gross proceeds of \$4,000,150 (the "Offering").

The Flow-Through Common Shares are subject to a hold period which expires four months and one day from the date of closing.

GMP Securities L.P., National Bank Financial Inc., and Integral Wealth Securities Limited, as co-lead agents, and Beacon Securities Limited acted as agents in connection with the private placement and received a commission equal to 6.0% of the gross proceeds of the Offering, excluding gross proceeds from Flow-Through Common Shares subscribed for by President's List subscribers.

High North intends to use the proceeds from the Offering to incur expenses that qualify as "Canadian Exploration Expense" (as defined in the Income Tax Act (Canada)), which will be renounced in favour of purchasers for the 2014 calendar year.

Completion of the Offering is subject to the receipt of final acceptance of the TSX Venture Exchange.

High North is a Calgary-based company that explores, develops and produces oil and natural gas in Western Canada. High North trades on the TSX Venture Exchange under the symbol HN.

## **Forward-looking Statements and Information**

*This news release contains certain "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur or be achieved. This news release contains forward-looking statements, pertaining to, among other things, the following: the use of proceeds of the Offering; receipt of final approval from the TSX Venture Exchange; future growth; business prospects; and financing opportunities. Statements regarding future production, capital expenditures and development plans are subject to all of the risks and uncertainties normally incident to the exploration for and development and production of oil and gas that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These risks include, but are not limited to, inflation or lack of availability of goods and services, environmental risks, drilling risks, regulatory changes and certain other known and unknown risks detailed from time to time in High North's public disclosure documents, copies of which are available on High North's SEDAR profile at [www.sedar.com](http://www.sedar.com).*

*Although High North believes that the material factors, expectations and assumptions expressed in such forward-looking statements are reasonable based on information available to it on the date such statements were made, no assurances can be given as to future results, levels of activity and achievements and such statements are not guarantees of future performance. High North's actual results may differ materially from those expressed or implied in forward-looking statements and readers should not place undue importance or reliance on the forward-looking statements. Statements including forward-looking statements are made as of the date they are given and except as required by applicable securities laws, High North disclaims any intention or obligation to publically update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.*

*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.*

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