

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 27, 2016) - [Northern Vertex Mining Corp.](#) (TSX VENTURE:NEE) (the "Company") announces that the Company's audited consolidated financial results for the year ended June 30, 2016 have been filed on SEDAR. The full version of the Financial Statements and Management's Discussion & Analysis can be viewed on the Company's website at [www.northernvertex.com](http://www.northernvertex.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

#### Financial Highlights for the Quarter and Fiscal Year Ended June 30, 2016

- Annual net loss was \$3.75 million (\$0.04 per share) compared to net income of \$3.82 million (\$0.05 per share), which included a \$5.55 million non-cash, unrealized foreign exchange gain, for the same period last year;
- Net loss for the quarter was \$2.59 million (\$0.03 per share) compared to a net loss of \$1.17 million (\$0.02 per share) for the same period last year;
- Cash was \$1.30 million at June 30, 2016, compared to \$3.21 million at June 30, 2015. The decrease was primarily due to the purchase of the remaining 30% interest in the Moss Mine Project and exploration development expenditures during the year which was offset by cash from financing activities;
- Working capital decreased to \$0.66 million at June 30, 2016, compared to \$2.89 million for the previous year;
- The Company closed a \$7.23 million convertible debenture subsequent to June 30, 2016 to fund development of the Moss Mine and for general working capital purposes; and
- Exploration and development costs incurred on the Moss Mine and Silver Creek Projects during the year were \$1.89 million and construction in progress costs relating to pre-construction engineering and permitting were \$0.71 million.

#### Corporate and Operating Highlights for the Quarter and Fiscal Year Ended June 30, 2016

- During the year the Company released a feasibility study of which the economic highlights are prices of US\$1,250/oz gold and US\$20/oz silver, 100% project basis and recoveries to doré for gold and silver of 82% and 65%, respectively, are summarized in the following table:

	Pre-Tax	After-Tax
NPV@ 5%	US\$75.30 M	US\$55.30 M
IRR%	54.6%	44.3%
Payback (yrs)	2.3	2.4

- The feasibility study is the basis by which the Company is progressing its efforts to transition into construction and further development of the Moss Mine.
- On May 26, 2016, the Company and Patriot Gold announced the completion of a previously announced agreement, whereby the Company would purchase Patriot Gold's remaining interest in the Moss Gold/Silver Mine for \$1,500,000 plus the retention by Patriot Gold of a 3% net smelter returns royalty. The consideration of \$1,200,000 cash and \$300,000 in the Company's common shares fair valued at \$0.35 per share (857,140 shares) has been paid and the transaction is complete with the Company now owning 100% of the Moss Mine.
- During the fourth quarter the Company started pre-construction engineering and permitting as the Company commenced Phase II development of the Moss Mine.
- The Company completed a field geological mapping and sampling program on areas outside of the main Moss vein system, indicating the property wide potential. Exploration potential is considered to be excellent adjacent to the main Moss vein system, both on strike and to depth, as well as property wide.
- The Company completed two private placements during the year for total proceeds of \$5.58 million.
- Subject to the satisfaction of certain terms and conditions, the Company obtained credit approval from Macquarie Bank Limited to provide a project finance facility of up to US\$20,000,000 to be used to fund projected construction costs of the Moss Mine Project.
- Subsequent to year end the Company completed the initial tranche of a non-brokered private placement of unsecured convertible debentures, raising gross proceeds of \$7.23 million. Each convertible debenture has an issue price of \$100, matures on May 31, 2021, bears interest at 5% per annum. The debentures are convertible into common shares of the Company at the price of \$0.50 per conversion share.

#### Strategic Priorities

- The key strategic priorities for the Company are to secure senior debt finance and build the Moss Mine.
- Additional priorities involve the continued exploration of the Moss and Silver Creek properties where the potential exists to make new discoveries and to continue to support the various community related initiatives that the Company has started in both the educational and community development areas.
- Now owning 100% of the Moss Mine Project, the Company is committed to advancing its efforts in moving the mine towards commercial production on an accelerated schedule. The Company's directors and management believe that this priority will provide a solid foundation for [Northern Vertex Mining Corp.](#), and its shareholders, as it continues working towards building a prosperous, well-respected and long-term, production company.

#### Other

The Company announces the granting of 500,000 stock options to officers and consultants with an exercise price of \$0.46 and expiry dates of ranging from September 14, 2021 to October 26, 2021. The options have been granted under the Company's stock

option plan.

About Northern Vertex:

[Northern Vertex Mining Corp.](#) is an exploration and mining company focused on the reactivation of its 100% owned Moss Mine Gold/Silver Project located in NW Arizona, USA. The Moss Mine Gold-Silver Project is an epithermal, brecciated, low sulphidation quartz-calcite vein and stockwork system which extends over a strike length of 1,400 meters and has been drill tested to depths of 370 meters vertically. It is a potential heap leach, open pit project that has been advanced to the Feasibility Study stage to ensure that technical, economic, permitting and funding requirements are met prior to proceeding with the development of the mine. The Company's management comprises an experienced management team with a strong background in all aspects of acquisition, exploration, development, operations and financing of mining projects worldwide. The Company is focused on working effectively and respectfully with our stakeholders in the vicinity of the historical Moss Mine and enhancing the capacity of the local communities in the area.

Qualified Persons:

The foregoing technical information contained in this news release has been approved by Mr. L.J. Bardswich, P. Eng., General Manager Moss Project, and a Qualified Person ("QP") for the purpose of National Instrument 43-101 (Standards of Disclosure for Mineral Projects).

ON BEHALF OF THE BOARD OF NORTHERN VERTEX

Kenneth Berry, President & CEO

*Neither 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.*

*Forward-Looking Statements: This news release contains statements about our future business and planned activities. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. Forward-looking statements including but are not limited to comments regarding the timing and content of upcoming work and analyses. Forward-looking statements usually include words such as may, intend, plan, expect, anticipate, believe or other similar words. We believe the expectations reflected in these forward-looking statements are reasonable. However, actual events and results could be substantially different because of the risks and uncertainties associated with our business or events that happen after the date of this news release. You should not place undue reliance on forward-looking statements. As a general policy, we do not update forward-looking statements except as required by securities laws and regulations.*

2016 number 22

Contact

Investor Relations  
604-601-3656 or at 1-855-633-8798  
[www.northernvertex.com](http://www.northernvertex.com)