

TSX-V Symbol: NL
Frankfurt Symbol: N3E

VANCOUVER, Nov. 15, 2016 /CNW/ - [Northern Lion Gold Corp.](#) (the "Company") announces a non-brokered private placement of up to 5,000,000 units (the "Units") of the Company at a price of \$0.10 per Unit for aggregate proceeds of up to \$500,000 (the "Offering"). Each Unit shall be comprised of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Unit Warrant") entitling the holder to subscribe for one additional Common Share at a price of \$0.20 per Common Share until the date that is 18 months from the date of issuance.

For the Offering, the Company may pay a finder's fee comprised of a cash commission of up to 7% of the gross proceeds of the Offering and finder warrants (the "Finder Warrants") of up to 7% of the number of Units sold pursuant to the Offering. Each Finder Warrant shall be exercisable for one Common Share at a price of \$0.20 per Common Share until the date that is up to 18 months from closing of the Offering.

The proceeds of the Offering are expected to be used for corporate overhead purposes and to establish a reserve for potential acquisition opportunities.

The Offering is subject to the receipt of all necessary approvals, including the approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a statutory four-month hold period.

NORTHERN LION GOLD CORP.

John Lando, President

This news release includes "forward-looking information", as such term is defined in applicable securities laws. The forward-looking information includes statements about the Offering and the anticipated use of proceeds therefrom. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among others, risks and uncertainties relating to exploration and development; the ability of the Company to obtain additional financing; the Company's limited operating history; the need to comply with environmental and governmental regulations; potential defects in title to the Company's properties; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; and other risks and uncertainties. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All statements are made as of the date of this news release and, except as required by law, the Company is under no obligation to update or alter any forward-looking information.

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 NEWS RELEASE

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Contact

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