

# Northern Gold Raises Over \$3.8M Through the Exercise of Warrants Issued Pursuant to a \$2,500,500 Previous Private Placement

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TORONTO, ONTARIO -- (Marketwire - Feb. 3, 2012) - [Northern Gold Mining Inc.](#) ("Northern Gold" or the "Company") (TSX VENTURE: NGM) announces that since issue 25,074,270 warrants have been exercised for gross proceeds of \$3,862,700.

The warrants exercised relate to a private placement financing for aggregate gross proceeds of \$2,500,500 which closed on July 5, 2010 pursuant to which Flow-Through Units and Hard Dollar Units were sold. The warrants issued in connection with this private placement expired on January 16, 2012 and January 20, 2012. The funds received have been used to supplement general corporate working capital. The Company now has 155,947,210 shares issued and outstanding.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## About Northern Gold Mining:

[Northern Gold Mining Inc.](#) is a TSX-V listed, publicly traded junior resource company based in Toronto, Ontario, dedicated to the discovery and development of high value mineral deposits in the proven mining camps of Kirkland Lake and Timmins in North Eastern Ontario. Northern Gold is focused on developing two advanced stage gold deposits on its 100% owned Garrison Gold Property. In addition to the advanced stage Jonpol and Garrcon Gold Deposits, both of which have NI 43-101 compliant mineral resource estimates presented in independent NI 43-101 Technical Reports posted to SEDAR (October 21, 2009, October 23, 2010 and August 8, 2011), the property hosts several other gold mineralized showings including the less advanced 903 gold mineralized area. A Preliminary Economic Assessment is included in the 43-101 Technical Report posted to SEDAR August 8, 2011. The Garrison Gold Property has historical mining infrastructure at both the Jonpol and Garrcon Deposits, and currently producing mines are located near the property.

The technical aspects of this press release have been reviewed by Michael Gross M.S., P. Geo., and Vice-President Exploration for Northern Gold, who is the "Qualified Person" as defined by NI 43-101 for this project.

## CAUTIONARY STATEMENT:

This News Release includes certain "forward-looking statements." *These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not*

*place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.*

*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.*

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