

# Northern Gold Mining Inc. Announces \$13,000,000 Non-Brokered Private Placement

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TORONTO, ONTARIO -- (Marketwire - Aug. 17, 2012) - [Northern Gold Mining Inc.](#) (TSX VENTURE:NGM) ("Northern Gold" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement financing of up to 43,333,334 common shares (the "Common Shares") at a price of \$0.30 per Common Share for gross proceeds of up to \$13,000,000 (the "Offering").

The securities issued pursuant to the Offering will be subject to a statutory four month and one day hold period.

Northern Gold intends to use the net proceeds from the Offering to fund continued exploration on its assets and for general working capital purposes.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange ("TSX-V") and applicable securities regulatory authorities. Northern Gold intends to close the Offering on or around August 21st, 2012.

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 have not been and 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

[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 Northeastern Ontario. Northern Gold is focused on developing two gold deposits on its 100% owned Garrison Gold Property. In addition to the advanced stage Jonpol and Garrcon Gold Deposits, the property hosts several other gold mineralized showings including the less advanced 903 gold mineralized area. The Garrison Gold Property has historical mining infrastructure at both the Jonpol and Garrcon Deposits, and producing mines are located near the property.

*CAUTIONARY STATEMENT: This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Northern Gold's objectives, goals or future plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, those risks set out in Northern Gold's public documents filed on SEDAR. Although Northern Gold believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Montero disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

## Contact

Northern Gold Mining Inc.  
Martha Digby  
Director Corporate Communications  
Cell: 416.455.7670 or Tel: 416.366.7300  
416.366.7301 (FAX)  
mdigby@northerngold.ca  
[www.northerngold.ca](http://www.northerngold.ca)

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