

# Northern Gold Announces Closing of \$10.0 Million Brokered Private Placement of Flow Through Common Shares

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TORONTO, ONTARIO -- (Marketwire - Oct. 5, 2012) - [Northern Gold Mining Inc.](#) (the "Company") (TSX VENTURE:NGM) is pleased to announce that it has closed its previously announced brokered private placement with Primary Capital Inc. (the "Lead Agent").

The Company issued an aggregate of 25,000,000 flow through common shares ("Flow Through Shares") at a price of \$0.40 for gross proceeds of \$10,000,000 (the "Offering"). The Company paid a cash commission of \$600,000 to the Lead Agent, representing 6% of the gross proceeds of the Offering.

Proceeds of the Offering will be used by the Company to incur Canadian exploration expenses (the "Qualifying Expenditures") on its properties located in Northern Ontario prior to December 31, 2013.

The securities issued pursuant to the Offering are subject to a four-month hold period expiring on February 5, 2013. 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 ("TSXV").

## About Northern Gold

[Northern Gold Mining Inc.](#) is a TSXV-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.

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*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. Northern Gold 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 TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

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