

# Northern Gold Announces Board Changes and Officer Appointments and Reports Corporate Updates

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TORONTO, ONTARIO -- (Marketwire - Oct. 10, 2012) - [Northern Gold Mining Inc.](#) (TSX VENTURE:NGM) ("Northern Gold" or the "Company") announces that Northern Gold has accepted the resignations of James C. Gervais, LGen (Ret'd) and Mr. Dennis Waddington from the Board of Directors of the Company effective October 4, 2012. Mr. Gervais served as Chairman of the Board from July 2008 until July 2012, and most recently acted as Lead Director. Mr. Waddington has served as Director of the Company since its inception in July 2007. The Board of Directors and Management would like to thank both Mr. Gervais and Mr. Waddington for their valuable contributions to Northern Gold and wish them every success in their future endeavours.

Northern Gold is pleased to report the appointment of Messrs. Stephen McIntyre and Pelayo Cortina to the Board of Directors, to fill the vacancies resulting from the resignations of Messrs. Gervais and Waddington, and the re-appointment of former director Mr. Pat Culhane to the Board of Directors.

Northern Gold's Board of Directors now consists of Greg Gibson, Martin Shesky, Nuno Brandolini, Eric Moeller, Pat Culhane, Stephen McIntyre and Pelayo Cortina. Additionally, the following individuals have been appointed officers of the Company: Tyler Culhane, Chief Operating Officer; Stephen McIntyre, Chairman and Lisa McCormack, Vice-President, Legal.

## **Brief biographies of the new directors and officers are as follows:**

**Stephen McIntyre** - Mr. McIntyre has more than 30 years experience in the mining and mineral exploration business, including over 10 years with Noranda Mines Ltd and 20 years as an officer and director of junior mineral exploration companies, including Dumont Nickel Inc., Northwest Explorations Inc., Timmins Nickel Inc. and Vedron Gold Inc. and more recently, as Chairman and a director of Trelawney Mining and Exploration Inc.

**Patrick Culhane** - Mr. Culhane served as a Mining Equipment Sales Manager for Dynatec Corporation from 1996 to 2000. Since 2000, Mr. Culhane has worked as a self-employed geological contractor in mining exploration. Mr. Culhane's commenced his career as a law enforcement officer with the Ontario Provincial Police, followed by a career as a law enforcement instructor. He served as a director of Northern Gold Mining Inc. from its inception in May 2006 to June 11, 2012. The Company is pleased to have Mr. Culhane return to the Board.

**Mr. Pelayo Cortina** - Mr. Cortina is a graduate of Northwestern University with B.S. in Industrial Engineering and Management Sciences and a graduate of the Kellogg Management School. He is currently employed as an analyst with Ecofin, a Global Energy Fund. Mr. Cortina has over 6 years experience working as an analyst for several equity funds, including Societa General Investment Banking, Arclor Mittal and Lehman Brothers Private Equity. Mr. Cortina also serves on the board of directors of Engel & Volkers and Omega Capital.

**Tyler Culhane** - Mr. Culhane is a Mining Technologist graduated from the Haileybury School of Mines. He has over 20 years of experience working in the mining industry, working as a mine manager and supervisor for several gold and copper companies in Canada and Australia, including Trelawney Mining and Exploration Inc., St. Andrews Goldfields, Goldcorp and Liberty Minerals and more recently as President and Chief Operating Officer of Mag Copper Limited.

**Lisa McCormack** - Ms. McCormack is a seasoned professional Law Clerk, specializing in securities and corporate law. She has served as Corporate Secretary of several public companies, most recently Trelawney Mining and Exploration Inc. She has over 15 years of experience working for various securities and corporate finance law firms in Toronto and assisting public issuers within the mining industry.

Greg Gibson, President and CEO, commented: "We are very excited to welcome the new additions to the

Board and the Management team. The combined operating, legal, financial, corporate and strategic experience of this group will be a tremendous asset to Northern Gold as we grow. Northern Gold looks forward to benefitting from their involvement in making Northern Gold a successful exploration and development company."

### **Stock Option Plan**

Northern Gold is pleased to report that at its annual and special meeting of shareholders held on September 26, 2012 shareholders approved amendments to the stock option plan of the Company (the "Plan"). Specifically, disinterested shareholders approved an increase in the number of common shares of the Company (the "Common Shares") that may be issued annually under the Plan from 15,503,737 common shares to 26,392,186 Common Shares. The TSX Venture Exchange (the "TSXV") has approved the amendments to the Plan.

### **Shares for Services**

Northern Gold also announces that it intends to issue an aggregate of 100,000 Common Shares to an advisor in consideration of certain past services provided to Company pursuant to the terms of an advisory agreement dated April 5, 2012. The Common Shares have a deemed issuance price of \$0.36 each and will be issued pursuant to statutory exemptions from the prospectus requirements under applicable securities laws and the issuance of the Common Shares is subject to the approval of the TSXV. Resale restrictions will apply to the Common Shares in accordance with applicable laws.

### **Extension of Warrant Expiry Date**

Northern Gold also announces that it has received TSXV-acceptance to extend the expiry date of an aggregate of 9,837,500 common share purchase warrants (the "Warrants") exercisable at a price of \$0.55 per Warrant issued in connection with a private placement completed in November, 2010 (the "Private Placement"). The Private Placement closed in two separate tranches and as such the original expiry date of the Warrants was either November 1 or November 10, 2012. The term of the Warrants will now be extended for an additional 24 months. As a result, the Company will extend the expiry date of 8,262,500 Warrants to November 1, 2014 and 1,575,000 Warrants to November 10, 2014. The exercise price of the Warrants will remain unchanged and no person holding the Warrants is an Insider (as such term is defined in the policies of the TSXV) of the Company.

### **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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