

# Northern Gold to Acquire Additional Mining Claims in Garrison Township from Lac Properties

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TORONTO, ONTARIO -- (Marketwired - June 10, 2013) - [Northern Gold Mining Inc.](#) (TSX VENTURE:NGM) ("Northern Gold" or the "Company") is pleased to announce that it has entered into an asset purchase agreement (the "Agreement") with Lac Properties Inc. ("Lac"), an indirect wholly-owned subsidiary of [Barrick Gold Inc.](#), pursuant to which Lac has agreed to sell to Northern Gold all of its right, title and interest in certain mining claims in Garrison Township, Ontario (the "Property"), located south and east of its existing Garrison Property.

Pursuant to the terms of the Agreement the Company can acquire the Property (the "Transaction") in exchange for:

- up to CDN\$750,000 payable on or before closing the Transaction;
- the issuance of an aggregate number of common shares of Northern Gold with (the "Common Shares") a value limit of up to \$250,000, calculated on the basis of the 10-day trading average price of the Common Shares prior to the date of issuance of such Common Shares;
- a back-in right (the "Back-In Right") for up to 51% interest in the Property should a resource totalling 4 million ounces be identified on the Property, to be granted to Lac. Such Back-in Right would trigger a cash reimbursement to NGM equal to double the exploration costs incurred since the date of the Transaction.

Lac will reserve from the sale of the Property, a royalty of two percent (2%) of net smelter returns (the "NSR") from production on the Property. Northern Gold shall have the right and option to purchase one-half of one percent (0.5%) of the NSR for the amount of \$1,000,000.

The Property consists of 20 patented mineral claims in Garrison Township that are contiguous to the west, north and south of Northern Gold's Garrison Property. The Property was explored by Done Mines and Wright Hargreaves Mines in the 1940's and was last active in 1991 when held by Lac.

Diamond drilling in the 1940's through the 1990's totaled 81 holes (approximately 17,000 metres) which has outlined several significant gold-bearing zones. While no mineral resource has been estimated for the Property, several of the zones have significant strike length, width and exploration potential. The 903 Zone lies in the southern portion of the Property and is hosted by linear syenite intrusives along a strike length of 730 metres. The second zone on the Property is the JD Zone which is an extension of Northern Gold's Jonpol Deposit within the Munro fault. The Property extends the known strike length of the Jonpol Zone by 300 metres to a total of 900 metres. Drill hole highlights from the 903 Zone include GE88-08 which intersected 2.65 g/t over 51.8 metres and from the JD Zone extension H91-1 intersected 5.3 g/t over 3.0 metres (Jonpol Explorations Ltd and T and H Resources Ltd., 1991). The 903 Zone and JD Zone are both known to extend onto Northern Gold's current land holdings.

Subsequent to completion of the Transaction, Northern Gold will hold mineral properties covering approximately 22,000 hectares of land in the area, which comprise the Golden Bear Project.

A qualified person has not completed sufficient work to verify the historic information on the Property nor classify this historic mineral resource as current, therefore the historical estimates should not be relied upon. The information provides an indication of the exploration potential of the Property. The technical information in this press release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 ("NI 43-101") and reviewed by Gary Nassif, M.Sc., P.Geo., Manager, Exploration Services of Northern Gold, a "Qualified Person" under 43-101 guidelines.

The transaction is subject to receipt of all necessary regulatory and corporate approvals, including the

approval of the TSX Venture Exchange ("TSXV"). The securities to be issued in connection with the transaction will be subject to a four month hold period from the date of issuance.

## About Northern Gold

[Northern Gold](#) is a TSXV-listed gold company based in Toronto, Ontario. The Company's main focus is the exploration and development of its prospective mineral properties of the Golden Bear Project in the Larder Lake Mining Division, northeastern Ontario. Northern Gold has a portfolio of advanced exploration projects, including the Jonpol and Garrcon Deposits and the Buffonta Property. The recent property acquisitions including the Harker-Holloway Property and amalgamation with Victory Gold Mines Inc. add to the Company's regional consolidation strategy along the Destor-Porcupine Fault Zone.

## 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, statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and 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 TSX Venture Exchange ("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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

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