

International Northair Mines Ltd. Announces Proposed Private Placement and Strategic Investment from Coeur Mining Inc.

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - July 10, 2013) - [International Northair Mines Ltd.](#) (TSX VENTURE:INM) ("Northair" or the "Company") is pleased to announce that it intends to complete non-brokered private placements (the "Private Placements") for proceeds of approximately C\$1,500,000. [Coeur Mining Inc.](#) (NYSE:CDE)(TSX:CDM) ("Coeur") has entered into a letter of intent to purchase 9,600,000 common shares at a price of \$0.14 (the "Coeur Placement") and, in connection with this subscription to cancel all its outstanding warrants to acquire common shares of the Company.

The Company also intends to complete a non-brokered private placement consisting of Units (the "Unit") at \$0.145 for anticipated gross proceeds of a minimum C\$250,000 (the "Additional Placement"). Each Unit of the Additional Placement shall be comprised of one common share and one half warrant. Each full warrant will entitle the holder to acquire one common share of Northair at a price of \$0.25 for a period of 24 months following the closing date.

The issue prices of the Private Placements represent a premium of 27% and 32% respectively to the closing price of the Company's common shares on July 9, 2013.

"We appreciate the support of our shareholders during these times of poor market conditions for resource equities," said Fred Hewett, President and CEO of Northair. "Coeur has agreed with Northair to cancel all of its outstanding Northair warrants and the Company truly values the assistance. This financing will allow Northair to advance its La Cigarra Project and work towards completing several of its strategic objectives including the final purchase of key surface rights."

Northair will pay a finder's fee for both private placements in cash of up to 5.0% of the proceeds raised. Proceeds of the private placements will be used for Northair's La Cigarra Project and for general working capital.

The letter of intent with Coeur Mining is non-binding and subject to execution of definitive documentation and both private placements are subject to, among other things, board approval with receipt by Northair of all necessary regulatory approvals, including the approval of the TSX Venture Exchange and customary closing conditions and deliverables. Northair anticipates executing final documentation and closing the private placement on or before July 17, 2013.

About International Northair Mines Ltd.

[Northair](#) is a mineral exploration company engaged in the acquisition and development of gold and silver properties in Mexico. The Company is currently focused on advancing its La Cigarra silver project located in the state of Chihuahua, which currently hosts a NI 43-101 resource estimate of 50.4 million ounces of silver in the measured & indicated categories grading 76 g/t silver and 3.5 million ounces of silver in the inferred category grading 61 g/t silver constrained by a Whittle pit shell at an economic cutoff grade of 30 g/t silver (assuming metallurgical recoveries of 84% silver). The La Cigarra silver deposit also contains appreciable amounts of lead, zinc and gold.

ON BEHALF OF THE BOARD, INTERNATIONAL NORTHAIR MINES LTD.

Fred G. Hewett, P.Eng.
President & CEO

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This news release may contain forward looking statements which are not historical facts, such as statements regarding the use of proceeds, the closing date, ore reserve estimates, anticipated production or results, sales, revenues, costs, or discussions of goals and exploration results, and involves a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks and uncertainties include, but are not limited to, metal price volatility, volatility of metals production, project development, ore reserve estimates, future anticipated reserves and cost engineering estimate risks, geological factors and exploration results. See Northair's filings for a more detailed discussion of factors that may impact expected results.

This news release does not constitute an offer to sell or solicitation of an offer to sell any 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 unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Contact Information

[International Northair Mines Ltd.](#)

Fred Hewett, President

604-687-7545 or 1-888-338-2200

Chris Curran, Manager of Corporate Communications

604-687-7545 or 1-888-338-2200

info@northair.com

www.internationalnorthair.com

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