

Copper North Warrant Exercises

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 23, 2013) - [Copper North Mining Corp.](#) ("Copper North" or the "Company") (TSX VENTURE:COL) is pleased to announce that it has received gross proceeds of \$88,250 from the exercise of 1,765,000 warrants as part of its previously announced incentive program to encourage the early exercise of warrants issued on December 20, 2012 (the "Original Warrants").

Further to the Company's news release dated November 6, 2013, the Company proposed to amend the terms of the Original Warrants such that each holder who exercised its Original Warrants before December 20, 2013 (the "Deadline") was entitled to a reduced exercise price from Cdn\$0.20 to Cdn\$0.05 per common share and to receive an additional share purchase warrant of the Company (an "Additional Warrant"). Each Additional Warrant entitles the holder to acquire one common share of the Company at an exercise price of Cdn\$0.05 until December 20, 2015. The Additional Warrants and the common shares issuable upon the exercise thereof will be subject to a four month and one day hold period. Original Warrants not exercised shall continue to be exercisable for only common shares of the Company according to the Original Warrant terms.

The Company intends to use the proceeds for general working capital purposes.

The closing of the above noted incentive program is subject to final approval by the TSX Venture Exchange.

Directors and officers of the Company exercised 475,000 Original Warrants. Their participation in the above incentive program and issuance of Additional Warrants constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 ("MI 61-101"). This transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the Additional Warrants to be issued to, nor the consideration paid by, such directors and officers exceeds 25% of the Company's market capitalization.

On behalf of the Board of Directors:

Dr. Sally Eyre, President, CEO and Director

About Copper North

Copper North is a Canadian mineral exploration and development company. Copper North's assets include the Carmacks Copper Project located in the Yukon, and the Redstone Property located in the Northwest Territories. Copper North trades on the TSX Venture Exchange under the symbol COL.

This news release includes certain forward-looking information or forward-looking statements (collectively, the "Forward-Looking Information") for the purposes of applicable securities laws. Forward-Looking Information includes, but is not limited to, statements concerning the proposed incentive program and the Company's intended use of the proceeds from the incentive program. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "will be", "intends", "plans", "expects" or "does not expect", "scheduled", "estimates", "anticipates", "potential", "recommends" or variation of such words and phrases or statements that certain actions, events or results "may", "could", "would or "will be taken", "occur" or "be achieved". These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results to differ materially from those anticipated in such statements. Important factors or risks that could cause actual results to differ materially from the Company's expectations include, among others, the timeliness and success of regulatory approvals of the incentive program, general economic, and market or business conditions. In making the Forward-Looking Information, the Company has applied several material

assumptions including, but not limited to, the assumption that the Company will receive required regulatory approval for the issuance of the Additional Warrants. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described herein, there may be other factors that could cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. The Company expressly disclaims any intention or obligation to update or revise any Forward-Looking Information whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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

Contact

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