

Copper North Announces Closing of Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Aug. 20, 2014) - [Copper North Mining Corp.](#) ("Copper North" or the "Company") (TSX VENTURE:COL) announces that it has completed the non-brokered private placement (the "Private Placement") of flow-through shares and units announced on July 7, 2014.

The Private Placement, which included certain insiders of the Company, is comprised of 6.7 million flow-through shares at a price of \$0.06 per flow-through share and 5,672,700 units of the Company (the "Units") at a price of \$0.06 per Unit for aggregate gross proceeds of \$742,362.

Each Unit consists of one common share of the Company (a "Share") and one half of one non-transferable warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one additional Share at a price of \$0.08 until August 20, 2015 and \$0.09 from August 21, 2015 until expiry. The Warrants will expire on August 20, 2016. In connection with the Private Placement, the Company paid a 5% finder's fee of \$17,018.10 relating to proceeds raised from the sale of the Units.

All securities issued and issuable as part of the Private Placement are subject to a hold period of four months and one day and as such may not be traded until December 21, 2014.

The Company intends to use the proceeds from the Private Placement to complete the technical review and for exploration of the Carmacks Project, for exploration at the newly acquired Thor property, and for working capital and general corporate purposes.

Harlan Meade, President and CEO of the Company, and Julien François, Chief Financial Officer of the Company, purchased 340,000 flow-through shares and 110,000 flow-through shares, respectively. Their participation in the Private Placement 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 securities issued to, nor the consideration paid by, such directors and officers exceeds 25% of the Company's market capitalization.

The Company did not file a material change report more than 21 days before the expected closing of the Private Placement as the details of the participation therein by related parties of the Company were not settled until shortly prior to closing of the Private Placement and the Company wished to close on an expedited basis for sound business reasons.

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

On behalf of the Board of Directors:

Dr. Harlan Meade, President, CEO and Director

About Copper North

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

This news release includes certain forward-looking information or forward-looking statements for the

purposes of applicable securities laws. These statements include, among others, statements with respect to the use of proceeds from the Private Placement. 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, performance or achievements to differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include, among others, the timing and success of future exploration and development activities, exploration and development risks, market prices, exploitation and exploration results, availability of capital and financing, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment, unanticipated environmental impacts on operations and other exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements 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.

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