

International Northair Mines Completes Non-Brokered Private Placement and Announces Management and Board Changes

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Appoints Ms. Andrea Zaradic as President & CEO; Mr. David Ernst as V.P. Exploration; Mr. Maurice Tagami and Mr. Tony Reda to the Board; and Mr. John Robins as Strategic Advisor

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Sep 8, 2014) - [International Northair Mines Ltd.](#) (TSX VENTURE:INM) ("Northair" or the "Company") is pleased to announce that it has closed its non-brokered private placement (the "Private Placement") with the issuance of 39,995,000 Units at a price of \$0.10 per Unit for gross proceeds of C\$3,999,500. Concurrent with the close of the Private Placement Northair is pleased to announce the appointment of Ms. Andrea Zaradic as President and CEO, Mr. David Ernst as V.P. Exploration, Mr. Maurice Tagami to the Board of Directors, and Mr. John Robins as Strategic Advisor.

Management and Board Changes:

Upon the closing of the Private Placement and effective immediately, Ms. Andrea Zaradic, P.Eng, a senior mining executive with over 25 years' experience, was appointed Northair's new President & CEO and has been named to the Company's Board of Directors. Mr. Fred Hewett, a long standing employee of Northair for over 30 years who has served as President & CEO since 1998 will retire, but has agreed to maintain ongoing Company involvement in an advisory role.

Ms. Zaradic commented, "We are extremely pleased by the overwhelming response to the Private Placement which speaks volumes to our belief that the La Cigarra project hosts a world class primary silver deposit. Fred successfully led his team to make this discovery, consolidate the district-scale land package, acquire the surface rights and produce a maiden resource calculation. I want to personally thank him for all his years of hard work and dedication to the Company. I'm very excited by the tremendous potential of the La Cigarra silver project that now combined with our healthy treasury we can continue to aggressively advance."

Ms. Zaradic was most recently President, CEO and Director of [Troon Ventures Ltd.](#) ("Troon") and led Troon through a successful reverse take-over transaction with Grenville Strategic Royalty Corp. (TSXV: GRC) ("GSR"), a non-resource based royalty finance business. Ms. Zaradic will continue to remain on the board of directors of GSR as an independent director following her appointments at Northair. Ms. Zaradic brings to the group extensive international experience ranging from mining feasibility, through to operations, holds a Master's degree in mechanical engineering from the University of British Columbia and is a registered Professional Engineer in the provinces of British Columbia and Ontario.

Another key addition to the Northair senior management team is Mr. David Ernst, who has been appointed to the position of Vice President Exploration. Mr. Ernst is a professional geologist with over 34 years of experience in mineral exploration and project management in the Americas. He graduated with a B.A. in Geology from Western State College, Colorado in 1978 and a M.S. in Geology from Eastern Washington State University in 1980. Mr. Ernst was most recently Chief Geologist for Pacific Rim Mining, which was recently acquired by Oceana Gold, and played key roles in the discovery or expansion of several mineral deposits, including Hog Ranch, Red Canyon, and Hidden Hill in Nevada, Lomas Bayas and Fortuna de Cobre in Chile, Luicho in Peru, and Nance Dulce and Santa Rita in El Salvador.

Concurrent with the above noted changes, Mr. Maurice Tagami, P. Eng and Mr. Tony Reda have been appointed to the board of directors of the Company in the role of independent directors.

Mr. Tagami is currently the Vice President, Mining Operations at TSX and NYSE listed [Silver Wheaton Corp.](#), the largest precious metals streaming company in the world. Previously, he held the positions of President, CEO and Director, with Keegan Resources Inc. (now Asanko Gold) and Senior Project Manager on the Onca Puma Nickel laterite Project in Brazil with [Canico Resource Corp.](#) (acquired by CVRD in 2005). Mr. Tagami served on the Board of [Brett Resources Inc.](#) (acquired by [Osisko Mining Corp.](#) in 2010) and currently sits on the Board of [Foran Mining Corp.](#) and [SnipGold Corp.](#) Mr. Tagami has over 30 years' experience in mining development and operations, holds a degree in Metallurgical Engineering from the University of British Columbia and is a registered Professional Engineer in the province of British Columbia. During his career,

Mr. Tagami has played a significant role in the metallurgical development and project management of numerous open pit, underground and heap leach projects worldwide.

Mr. Reda is currently the Vice President of Corporate Development at [Kaminak Gold Corp.](#) (KAM: TSX-V). Since Kaminak's inception in 2005, Mr. Reda has been instrumental in the company's growth from a startup prospect generator to a resource development company with a +3 million ounce gold resource and a market capitalization in excess of \$80 million. During his tenure, he was pivotal in orchestrating capital raises totaling over \$75 million, forming strategic alliances and joint venture agreements, and creating [Kivalliq Energy Corp.](#), a publicly traded uranium company spun out of Kaminak. As Vice President of Corporate Development, Tony executes Kaminak's strategic planning, business development and marketing while overseeing the public relations and investor communications of the company.

In addition, to the management and board changes, Mr. John Robins, P. Geo. will be joining the Company as a Strategic Advisor. Mr. Robins is a former director of Northair and has continued to be a supportive shareholder of the Company. He is currently Executive Chairman of Kaminak Gold and is a professional geologist based in Vancouver, BC, with over 25 years of experience as an independent exploration geologist and entrepreneur. Mr. Robins also sits on the Boards of several successful publicly traded exploration companies and has the right to appoint a nominee to the board of directors of the Company to hold office until the next annual meeting of shareholders.

New management and directors have been granted stock options to acquire an aggregate of 3,000,000 common shares of Northair exercisable at a price of CDN \$0.165 per common share and will vest annually in equal tranches, with the first 25% of the options vesting on the grant date.

The Financing:

Each Unit consists of one Common Share and one Warrant. Each Warrant will entitle the holder to purchase one Common Share of the Company at a price of \$0.18 per Common Share for a period of 18 months from the closing of the Private Placement and \$0.25 per Common Share thereafter until the expiry of the Warrants three years following closing of the Private Placement. The Warrants are subject to a forced exercise provision whereby, if the closing price for the Company's Common Shares is \$0.55 or greater for a period of 10 consecutive trading days from a date beginning six months following the date of issue, and the Company so elects, the holders of Warrants will have 30 days to exercise their Warrants, otherwise, the Warrants will expire on the 31st day.

Northair paid cash finders' fees in respect of certain purchasers of securities introduced to the Company by the finder. The finders' fees totaled \$73,000 of the aggregate amount subscribed to by those purchasers.

The net proceeds of the Private Placement will be used to aggressively advance the exploration and development of the flagship La Cigarra silver project in Chihuahua, Mexico and for general working capital purposes.

The common shares issued and the common shares underlying the warrants are subject to a four month hold period ending on January 6, 2015.

In addition to the Private Placement, the Company is also pleased to announce that it has received the second tranche for the Net Smelter Return ("NSR") royalty agreement ("Royalty Agreement") that it had entered with Coeur Capital, Inc. ("Coeur") (See INM press release #14-05 dated May 21, 2014). The second tranche totaling US\$1.75 million represents the final payment for total proceeds US\$4.0 million, which Coeur had agreed to pay Northair for a 2.5% NSR on future production from the La Cigarra silver project, located in north central Mexico.

About International Northair Mines Ltd.

[International Northair Mines Ltd.](#) is a mineral exploration company engaged in the acquisition and development of gold and silver properties in Mexico. Northair is focused on advancing its flagship La Cigarra silver project located in the state of Chihuahua, which currently hosts a NI 43-101 Resource estimate of 50.49 million ounces of silver in the Measured & Indicated categories grading 76 g/t silver (13.09 million ounces of Measured grading 65 g/t silver and 37.40 million ounces of Indicated grading 80 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 project boasts a significant land package (over 32,000 hectares) located within a mineral belt in the state of Chihuahua, in the Parral silver district and is 26 km from the historic silver mining city of Parral. The mineralized system at La Cigarra has been traced over approximately 6.5 kilometres and outcrops at surface as a silver soil anomaly

with numerous historic surface workings along strike. The La Cigarra silver deposit also contains appreciable amounts of lead, zinc and gold.

For further information please see the Company's Technical Report entitled "San Gregorio/Las Carolinas Resources Technical Report La Cigarra Project, Chihuahua Mexico" dated effective February 26, 2013 which is available under the Company's profile at www.sedar.com.

ON BEHALF OF THE BOARD, INTERNATIONAL NORTHAIR MINES LTD.

Andrea Zaradic, P.Eng.
President & CEO

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