

NioGold Mining Corp. Announces C\$3.1 Million Bought Deal Private Placement

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VANCOUVER, May 7, 2015 - [NioGold Mining Corp.](#) (TSX VENTURE:NOX) ("NioGold" or the "Company") is pleased to announce that it has entered into an agreement with Cormark Securities Inc. ("Cormark"), pursuant to which Cormark has agreed to purchase 2,650,000 units ("Units") at a price of C\$0.38 per Unit and 4,226,000 flow-through common shares ("Flow-Through Shares") at a price of C\$0.50 per Flow-Through Share of the Company, on a bought deal private placement basis, for aggregate gross proceeds to the Company of approximately C\$3.1 million (the "Offering"). Each Unit shall consist of one common share ("Common Share") and one-half of one Common Share purchase warrant ("Warrant"). Each whole Warrant shall be exercisable into one Common Share at a price of C\$0.50 for 24 months following the Closing of the Offering. This Offering, including warrants, will result in a minor 6.8% dilution of issued and outstanding shares.

The Company has also granted Cormark an option to purchase up to 50% of the number of Units sold pursuant to the Offering, exercisable at any time prior to the Closing Date.

The net proceeds from the sale of the Units will be used to fund the exploration and development of the Company's mineral properties in Quebec, Canada and for general corporate and working capital purposes. The gross proceeds received by the Company from the sale of the Flow-Through Shares will be used to incur Canadian Exploration Expenses ("CEE") that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) on the Company's properties in Quebec which will be renounced to the subscribers with an effective date no later than December 31, 2015, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of Flow-Through Shares. The CEE shall be incurred no later than December 31, 2016.

The Offering is scheduled to close on or about May 28, 2015 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture exchange and the securities regulatory authorities.

This press release does not constitute an offer to sell or a solicitation of an offer to buy 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 or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

NioGold Mining Corp. - « On Canada's Golden Highway »

[NioGold Mining Corp.](#) is a mineral exploration and development company focused on gold. The Company's projects are located in the heart of Quebec's prolific Abitibi gold mining district. The Cadillac, Malartic and Val-d'Or mining camps in this district have produced over 45 million ounces of gold since the 1930's and presently encompass six producing gold mines, including the prolific Canadian Malartic mine located adjacent to NioGold's flagship Marban project. NioGold's land holdings within the Abitibi presently cover 125km² and encompass seven former gold producers, notably the Norlartic, Kierens, Marban and Malartic Hygrade mines that collectively produced 630,000 ounces of gold.

NioGold's experienced and qualified technical team are overseeing the advancement of these projects, targeting expansion of the resource base and reserve definition of the Marban Block project.

NioGold invites you to visit the company website at www.niogold.com.

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

FORWARD-LOOKING STATEMENTS

This news release includes "forward looking statements", as that term is defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Exchange Act of 1934, as amended, that are subject to assumptions, risks and uncertainties. Statements in this news release which are not purely historical are forward looking statements, including without limitation any statements concerning the Company's intentions, plans, estimates, expectations or beliefs regarding the future. Although the Company believes that any forward looking statements in this news release are reasonable, there can be no assurance that any such forward looking statements will prove to be accurate. The Company cautions readers that all forward looking statements, including without limitation those relating to the Company's future operations and business prospects, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward looking statements.

Any forward looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward looking statements, or to update the reasons why actual events or results could or do differ from those projected in the forward looking statements. Except as required by law, the Company assumes no obligation to update any forward looking statements, whether as a result of new information, future events or otherwise.

CAUTIONARY NOTE TO U.S. INVESTORS

The United States Securities and Exchange Commission (the "SEC") permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. The Company may use certain terms in this news release, such as 'measured resources', 'indicated resources' and 'inferred resources', which the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. The news release may contain information about adjacent properties on which the Company has no right to explore or mine. U.S. investors are cautioned that mineral deposits on adjacent properties may not be indicative of mineral deposits on the Company's properties.

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