

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRES

[Copper North Mining Corp.](#) ("Copper North" or the "Company") (TSX VENTURE:COL) announces the completion of the non-brokered unit private placement announced on November 19, 2015 and the shares for debt transaction announced on December 21, 2015. The Company also announces that it has granted stock options to certain employees, directors, and consultants.

On December 29, 2015, the Company issued 3,334,000 units (the "Units") at a price of \$0.045 per Unit for aggregate gross proceeds of \$150,030. Each Unit consists of one common share of the Company (a "Share") and one non-transferable warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional Share at a price of \$0.05 until December 29, 2020.

All Shares, including any Shares issued upon exercise of Warrants are subject to a hold period and as such may not be traded until April 30, 2016.

The Company intends to use the proceeds from the Private Placement toward completion of an updated Preliminary Economic Assessment on the Carmacks Project, and working capital and general corporate purposes.

On December 29, 2015, Copper North issued 5,660,000 common shares at a price of \$0.05 per common share to satisfy indebtedness of \$283,000 with two arms' length creditors. All shares issued in relation to the shares for debt transaction are subject to a hold period and as such may not be traded until April 30, 2016.

On December 30, 2015, the Company granted 4 million stock options to 13 employees, officers, directors, and consultants. The stock options have an exercise price of \$0.05 per share and vest over a two year period: one-third vesting on the date of grant, one-third on the first anniversary date and one-third on the second anniversary date. The stock options expire on December 30, 2020 and are subject to the terms of the Company's stock option plan.

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; and proposed exploration and development activities and their timing. 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 timeliness and success of regulatory approvals, 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 the proposed exploration and development of the mineral projects will proceed as planned, market fundamentals will result in sustained metals and mineral prices, and 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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