VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 7, 2016) - Northern Empire Resources Corp. (TSX VENTURE:NM) (the "Company" or "Northern Empire") today announced the signing of a non-binding letter of intent ("LOI") with Montego Resources Inc. (CSE:MY), ("Montego"), whereby the Company will transfer to Montego all of Northern Empire's right, title, interest, and obligations in and to the Kiyuk Lake Property (the "Property") in Nunavut Territory, Canada.

The LOI is contingent on Montego closing a minimum financing of C$750,000 (the "Financing") and completing satisfactory due diligence; and both parties obtaining all necessary corporate and regulatory approvals. Under the terms of the LOI, the Company has the right to nominate two directors to the board of Montego. Northern Empire and Montego have agreed to work in good faith to execute a definitive agreement within the next 60 days.

In consideration for the interest in the Property, Montego will issue to the Company a quantity of common shares in the capital of Montego as will be equal to 19.9% of the issued and outstanding Montego shares following such issuance and the closing of the Financing..

Kiyuk Lake Location and Title

Kiyuk Lake Property consists of fifty-seven mineral claims, aggregating 491 square kilometres in southern Nunavut Territory, located 350 km west of Arviat and 400 km north of Lynn Lake. Access is cat train or by air to an ice runway in winter or by float plane in summer. Northern Empire holds a 100% interest, subject to a 2% NSR to the original Property vendor. For more information, please visit: http://www.northernemp.com/projects/kiyuk_lake/

About Northern Empire

Northern Empire follows the "Project Generator" business model to take advantage of the current market conditions in the resource sector to acquire low acquisition and low holding cost properties with significant exploration potential.

Northern Empire's experienced board and management team feels that executing the Project Generator business model is the most practical way to provide investors the potential excitement and value creation of mineral discoveries, without the financial risks and equity dilution of standard exploration programs.

ON BEHALF OF THE BOARD OF Northern Empire Resources Corp.

"Michael G. Allen", President and CEO

This press release includes "forward-looking statements" including forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Northern Empire Resources Corp. Statements regarding mineral exploration operations and objectives are subject to risk, including, but are not limited to, exploration and geologic risk, inflation and costs of goods and services, property title issues and regulatory approvals. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Northern Empire does not assume the obligation to update any forward-looking statement, except as required by applicable law.

Contact

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