VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 29, 2016) - Northern Empire Resources Corp. (TSX VENTURE:NM) (the "Company" or "Northern Empire") today announced the signing of the definitive agreement related to the sale of the Kiyuk Lake Property to Montego Resources Inc. (CSE:MY) ("Montego") referenced in a July 7, 2016 news release. Under the terms of the agreement, Northern Empire 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.

In consideration for the interest in the property, Montego will issue to Northern Empire 6,680,000 common shares in the capital of Montego, that number being equal to 19.9 per cent of the issued and outstanding Montego shares following the closing of the Montego financing announced August 24, 2016. Closing of the transaction is subject to receipt of all necessary regulatory approvals.

Kiyuk Lake location and title

Kiyuk Lake property consists of 57 mineral claims, aggregating 491 square kilometres in southern Nunavut, located 350 kilometres west of Arviat and 400 kilometres 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-per-cent interest, subject to a 2-per-cent net smelter return to the original property vendor.

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

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 NEWS RELEASE.

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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