

Northern Lion Announces Proposed Share Consolidation

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Vancouver, September 1, 2016 - [Northern Lion Gold Corp.](#) (TSXV: NL) (the "Company") announced today that its Board of Directors has authorized a plan to proceed with a consolidation of its outstanding common shares (each, a "Share") on the basis of two (2) pre-consolidation Shares for each one (1) post-consolidation Share (the "Consolidation"). The Consolidation is subject to approval of the TSX Venture Exchange (the "Exchange").

The Company believes that the Consolidation is in the best interests of shareholders. In this regard, the Company has received notice from the Exchange that the Company has a Tier 2 Continued Listing Requirement deficiency in relation to its assets and operations for a company classified as a mining issuer. The notice advised that the Company has been placed on notice for transfer to NEX with a deadline of September 23, 2016. The Board believes that it is in the best interests of the Company to remain listed on the Exchange and is actively searching for opportunities with interested parties to create a value enhancing transaction that would enable the Company to meet the continued listing requirements. The Consolidation is intended to make the Company a more attractive party for such a transaction.

As at the date hereof, there are a total of 2,962,298 Shares issued and outstanding. Assuming no other change to the issued and outstanding Shares, if the Consolidation is put into effect, a total of 1,481,149 Shares, subject to adjustments for rounding, would be issued and outstanding.

NORTHERN LION GOLD CORP.

John Lando
President

For information with respect to Northern Lion or the contents of this news release, please contact the Company at (604) 669-2701 or toll free at 1 800 663 0510.

This news release includes "forward-looking information", as such term is defined in applicable securities laws. The forward-looking information includes, without limitation, exploration plans of the Company, receipt of all required regulatory approval, completion of the Consolidation, entering into any transaction, the success of exploration activities and other similar statements concerning anticipated future events, conditions or results that are not historical facts. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among others, risks and uncertainties relating to exploration and development; the ability of the Company to obtain additional financing; the Company's limited operating history; the need to comply with environmental and governmental regulations; potential defects in title to the Company's properties; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; and other risks and uncertainties. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All statements are made as of the date of this news release and, except as required by law, the Company is under no obligation to update or alter any forward-looking information.

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