

Northern Lion Announces Effective Date of Share Consolidation

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VANCOUVER, Sept. 22, 2016 - [Northern Lion Gold Corp.](#) (the "Company") (TSX-V: NL, Frankfurt: N3E) announced today that it has received the approval of the TSX Venture Exchange (the "Exchange") to proceed with the 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") previously announced September 1, 2016. As part of the Consolidation, the Board of Directors have also approved moving to an unlimited share capital.

Accordingly, effective at market opening on September 23, 2016, the Company's Shares will commence trading on the Exchange on a post-Consolidation basis. Following the Consolidation, the Company will have approximately 1,481,184 Shares issued and outstanding.

No fractional shares will be issued as a result of the Consolidation. In the event that the Consolidation would otherwise result in the issuance of a fractional share, such fractional share interest that is less than one-half of a Share will be cancelled and each fractional common share that is at least one-half of a Share will be changed to one whole Share. A Letter of Transmittal with respect to the Consolidation will be mailed to the shareholders of the Company post-Consolidation describing the process by which shareholders may obtain new certificates representing their consolidated Shares.

The Company also announces that the Exchange has granted the Company an extension to the period by which the Company must satisfy its continued listing requirement deficiency or be transferred to the NEX referenced in the Company's September 1, 2016 news release. The Company 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.

NORTHERN LION GOLD CORP.

John Lando
President

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 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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SOURCE [Northern Lion Gold Corp.](#)

Contact

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