VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 3, 2016) - Nickel North Exploration Corp. (TSX VENTURE:NNX) (the "Company" or "Nickel North") announces that, the Company entered into a loan agreement (the "Loan Agreement") with SinoTech (Hong Kong) Corporation Limited (the "Lender"), pursuant to which the Lender agreed to make a loan in the amount of $300,000 to the Company by November 15, 2016. The principal sum of the loan under the Loan Agreement bears interest at a fixed rate of 8% per annum and the maturity date of the loan is December 31, 2016.

The Lender is a wholly-owned subsidiary of Sinotech Minerals Exploration Co., Ltd. ("Sinotech Minerals Exploration"). Sinotech Minerals Exploration is a majority owner of Beijing Donia Resources Co., Ltd., which wholly-owns Goldrock Resources Corporation Limited ("Goldrock"). Goldrock and the Lender, together, own 48,071,860 common shares of the Company, (21,271,860 common shares for Goldrock and 26,800,000 common shares for the Lender), representing approximately 62.8% of the issued and outstanding common shares of the Company.

The proceeds of the loan are expected to be used by the Company for the daily operation and paying the current liabilities.

As a material change report in connection with the Loan Agreement is being filed less than 21 days before the closing of the Loan Agreement, there is a requirement under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company, such shorter period was reasonable and necessary in the circumstances to improve the Company's financial position such that the Company can pay for the daily operation and the current liabilities.

About Nickel North Exploration Corp.

Nickel North Exploration is a Canadian based explorer focused on defining a Ni-Cu-PGE resource at our Hawk Ridge Project in Northern Quebec. The board of directors, advisor committee and management team are experienced, successful mine finders. The property consists of a 50 km long belt of magmatic Ni-Cu-PGE occurrences covering over 30,658 hectares. The project is located near tidewater. Quebec is a mining friendly jurisdiction. Nickel North Exploration is a conscientious corporate citizen, maintains good relations with Communities and Aboriginal people, and is committed to sustainable development. For more information on the company, please visit www.nickelnorthexploration.com.

On behalf of Nickel North Exploration Corp.

Andrew Lee Smith, Interim President and CEO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Statements

All statements, other than statements of historical fact, included herein are forward-looking statements that are subject to risks and uncertainties. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "likely" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements in this news release include a statement that the proceeds of the loan are expected to be used by the Company for the daily operation and paying the current liabilities. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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