

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 29, 2017) - [Northern Empire Resources Corp.](#) (TSX VENTURE:NM) (the "Company" or "Northern Empire") is pleased to announce that it has closed its previously announced bridge financing disclosed on February 15, 2017 (the "Financing"). As a result of significant interest in the Financing, the Company has raised \$5,193,900 through the issuance of interest free convertible debentures (each, a "Debenture"). Proceeds of the Financing will be used in connection with the Company's proposed acquisition of a 100% interest in the Sterling property from Sterling Gold Mining Corporation ("SGMC"), a wholly owned subsidiary of [Imperial Metals Corp.](#) In particular, the proceeds have been used to pay a deposit of US\$250,000 to SGMC, funding an updated NI 43-101 technical report on the Sterling property and for due diligence and working capital costs (see News Release dated February 15, 2017) with the remaining amount to be applied to the purchase price of the acquisition.

Each Debenture will convert into a unit of the Company consisting of a share and either a half warrant or a whole warrant (each full warrant, a "Warrant") depending on the structure of a subsequent financing as outlined in the subscription agreements entered into between the Company and each of the subscribers of the Financing. The conversion price shall be equal to (a) the price for which the Company completes a subsequent financing to complete the acquisition of the Sterling property or (b) if the proposed acquisition of the Sterling property doesn't complete, \$0.175. Each Warrant shall be exercisable into a common share of Northern Empire at a price of 33 1/3% premium to the conversion price for a period of 2 years following the closing of the Financing.

The Company will pay finders' fees in connection with the Financing, subject to compliance with the policies of the TSX Venture Exchange (the "TSXV").

All securities issued in connection with the Financing will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. Closing of the Private Placement is subject to the approval of the TSXV.

Insiders of the Company have subscribed for Debentures under the Private Placement. The issuance of Debentures to insiders pursuant to the Private Placement (the "Insider Participation") will be considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(b) of MI 61-101 in respect of any Insider Participation.

About Northern Empire

Northern Empire is an aggressive, Vancouver based, gold explorer working to take advantage of the current improving market conditions by assembling a value driven portfolio of properties.

ON BEHALF OF THE BOARD OF [Northern Empire Resources Corp.](#)

"Michael G. Allen"

President, CEO and Director

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.

Certain information set forth in this news release contains "forward-looking statement", and "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include the Company's expectations about the completion of the transaction with SGMC and the related financings, future performance based on current results and expected cash costs and are based on the Company's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as "will", "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which, may cause the Company's actual performance and financial results in future periods to differ materially from any projects of future performance or results expressed or implied by such forward-looking statement. These risks and uncertainties include, but are not limited to: liabilities inherent in mine development and production; geological risks, the financial markets generally, the results of the due diligence investigations to be conducted by the Company, the ability of the Company to complete the related financings or obtain requisite TSXV acceptance. There can be no assurance that forward-looking statement will prove to be accurate, and actual results and future events could differ materially from those anticipate in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

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