

Northern Sphere Mining Corp. Announces Closing of Private Placement Including Investment by Eric Sprott

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Toronto, April 10, 2017 - [Northern Sphere Mining Corp.](#) (CSE: NSM) ("Northern Sphere" or the "Company") is pleased to announce the closing of the first tranche of its previously announced private placement. The Company issued 5,775,000 units of the Company ("Units") at a price of \$0.40 per Unit (the "Private Placement") for aggregate gross proceeds of \$2,310,000.

Each Unit is comprised of one common share ("Common Share") of the Company and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant will be exercisable to acquire one Common Share (a "Warrant Share") for a period of two years following the date of closing at an exercise price of \$0.60 per Warrant Share, subject to adjustments in certain events. The Warrants will be subject to an acceleration clause such that, if the closing price of the Common Shares is equal to or greater than \$1.00 per share for a period of 20 consecutive trading days, the Company shall have the option, but not the obligation, to effect for an accelerated expiration date that shall be 20 calendar days from the issuance of a notice of acceleration.

Common Shares issued pursuant to the Private Placement and Warrant Shares issuable upon the due exercise of the Warrants will be subject to a four-month hold period from the date of closing of the Private Placement.

The net proceeds from the Private Placement will be used for the advancement of Arizona Silver — Buckeye Mine, including underground development/rehabilitation, bulk-sampling and drilling, establishing ore extents, continuity and grade, and for general corporate purposes.

Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, acquired 5,000,000 Units pursuant to the Private Placement. Prior to the Private Placement, Mr. Sprott did not own any securities of the Company. As a result of the Private Placement, Mr. Sprott is the beneficial owner of 5,000,000 Common Shares and 2,500,000 Warrants representing approximately 19.3% of the issued and outstanding common shares of the Company on a non-diluted basis and 26.5% on a partially diluted basis. The above percentages are calculated based on 25,854,006 Common Shares issued and outstanding after giving effect to the Private Placement.

The Units were acquired by Mr. Sprott, through 2176423 Ontario Ltd. for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell securities of the Company either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of 2176423 Ontario Ltd.'s early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2).

About [Northern Sphere Mining Corp.](#)

Northern Sphere Mining is dedicated to growth through the acquisition and development of mining assets, with an emphasis on near term production opportunities. Headquartered in Toronto, Ontario, Northern Sphere Mining has a strong project pipeline of properties with a focus on gold, silver and other metal production in pro-mining jurisdictions.

Cautionary Statements

This press release contains forward-looking statements which reflect Northern Sphere's current expectations regarding future events. The forward-looking statements involve risks and uncertainties. Actual results could differ materially from those projected herein. Northern Sphere disclaims any obligation to update these forward-looking statements other than as required by applicable securities laws.

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The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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