TORONTO, ON / ACCESSWIRE / April 18, 2017 / Northern Sphere Mining Corp. (CSE: NSM) (OTC PINK: AGTMF) ("Northern Sphere" or the "Company") is pleased to announce the closing of the second tranche of its previously announced private placement of units of the Company ("Units"). The Company issued 2,032,500 Units at a price of $0.40 per Unit for aggregate gross proceeds of $813,000.

Together with the first tranche of the private placement, the Company issued a total of 7,807,500 Units for aggregate gross proceeds of $3,123,000, representing an oversubscription of 807,500 Units or approximately 11.5% of the original offering.

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 are 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 and Warrants issued pursuant to the private placement and Warrant Shares issuable upon the due exercise of the Warrants are subject to a four-month hold period from the date of closing.

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.

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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