

Northern Sphere Mining Corp. Announces Closing of the First Tranche of a Private Placement of Flow-Through Common Shares

12.05.2017 | [Newsfile](#)

Toronto, May 12, 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 of flow-through common shares of the Company ("Flow-Through Shares"). The Company issued 545,000 Flow-Through Shares at a price of \$0.50 per Flow-Through Share for aggregate gross proceeds of \$272,500.

The gross proceeds of the private placement will be used to fund the exploration and development of the Company's mineral properties in Ontario, Canada. The gross proceeds received by the Company from the sale of the Flow-Through Shares will be used to incur "Canadian exploration expenses" that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) on the Company's properties in Ontario which will be renounced to the subscribers with an effective date no later than December 31, 2017, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of Flow-Through Shares.

First Republic Capital Corporation (the "Lead Finder") acted as lead finder for the private placement. The Company has agreed to pay the Lead Finder a corporate finance fee of 1.0% of the gross proceeds of the private placement together with broker warrants (the "Broker Warrants") equal to 1.0% of the Flow-Through Shares sold pursuant to the private placement. The Company has also agreed to pay certain individuals and firm, including the Lead Finder, a fee of 6.0% of the gross proceeds from the subscriptions of Flow-Through Shares arranged by such individual or firm together with that number of Broker Warrants equal to 6.0% of the number of such Flow-Through Shares arranged by such individual or firm under the private placement. Each Broker Warrant entitles the holder to acquire one ordinary common share of the company at a price of \$0.50 per share for a period of 24 months from the closing of the private placement.

The securities issued in connection with the private placement, including the common shares issued upon the due exercise of the Broker Warrants, will be subject to a four-month hold period from the date of closing of the private placement.

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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