

# NMEX to Begin Mining Bitcoin

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SALT LAKE CITY, July 8, 2021 - [Northern Minerals & Exploration Ltd.](#) (OTC PINK:NMEX) is pleased to announce that the Company plans to begin mining for Bitcoin through the management and direction of Ricardo Esparza recently engaged by the Company as announced on June 21, 2021.

NMEX is utilizing a method of using natural gas wells to power computers that mine for Bitcoin.

The Company is in the process of taking a natural resource commodity from natural gas wells that are either currently shut-in or has no access to a gathering system or not commercially producing and utilizing that natural gas to turn it into cheap energy for electrical power generation.

"Mining" Bitcoin is a complex process that requires enormous amounts of electricity. The on-site computers require a round-the-clock process through which specialized computers solve mathematical puzzles and verify transactions. The process allows miners to add "blocks" on the blockchain, on which transactions are recorded. These shut-in wells will provide the source to power the on-site computers needed to mine the cryptocurrency.

Bitcoin mining is the process of verifying bitcoin transactions and recording them in the public blockchain ledger through which new bitcoins are issued. In blockchain, the transactions are verified by bitcoin users, so basically the transactions must be verified by the participants of the network. Those who in addition to verifying transactions have the required hardware and computing power to add new blocks are called miners.

In the bitcoin network, as mentioned, users called miners are trying to solve a mathematical puzzle. The puzzle is solved by varying a nonce that produces a hash value lower than a predefined condition, which is called a target. A miner verifies a transaction by solving the puzzle and adding the block to the blockchain when it's confirmed and verified by other users. As of today, Bitcoin miners who solve a puzzle get a reward of 6.25 bitcoins.

Once a block is added to the blockchain, the bitcoins associated with the transactions can be spent and the transfer from one account to the other can be made.

Cryptocurrency is taking the world by storm. Investors, entrepreneurs, and the public are engaging in its market despite it being volatile.

As cryptocurrency continues to surge in popularity, more users from all over the globe are looking to invest. And among those that are showing a keen interest in cryptocurrency are Latin Americans.

Countries such as Mexico, Argentina, Venezuela or Brazil encourage the use of virtual currencies because they are aware of their multiple benefits.

We are in a great technological revolution and cryptocurrencies are one of the new technologies that exist. They emerge as an alternative to conventional money that, in times of crisis and distrust of banks and/or governments, find their place in the world.

## Ricardo Esparza Engaged by NMEX for Bitcoin Mining

On Monday, June 21<sup>st</sup>, NMEX announced the Company had hired Ricardo Esparza. Ricardo is a civil and environmental engineer who had been working at the Office of the Chief Economist at the Environmental Defense Fund performing energy markets quantitative analysis and oil and gas policy. He holds a bachelors degree from Tecnologico de Monterrey and a masters of science degree from Columbia University.

He has experience performing research to inform policymakers and do techno-economic analyses using tools such as econometrics, machine learning, remote sensing and GIS. He's passionate about the intersection of energy and novel technologies such as cloud computing and cryptocurrency.

**About NMEX:**

Northern Minerals & Exploration ("NMEX") is an emerging publicly traded company focused on cryptocurrency mining, oil & gas exploration and production & real estate development in Mexico.

Management is very optimistic about the future of NMEX as it is evaluating many opportunities for growth and expansion of the Company.

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