

Northern Lights Resources Corp. Sells Secret Pass Gold Project

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[Northern Lights Resources Corp.](#) ("Northern Lights" or the "Company") (CSE:NLR, OTC: NLRCF) is pleased to announce that entered into a definitive agreement (the "Agreement") whereby the Company will sell a 100% interest in the Secret Pass Gold Project ("Secret Pass" or the "Project") to a private third party company (the "Buyer") (the "Transaction").

The Secret Pass Project has been sold to the Buyer for total consideration of \$600,000 in cash and equity payments plus Northern Lights retains a 2% Net Smelter Return ("NSR") on the Project as follows:

- \$150,000 of cash consideration to be paid to Northern Lights upon closing of the Transaction (of which a deposit of \$25,000 has been paid);
- Equity consideration payments of \$450,000 to be paid to Northern Lights in three equal annual payments, with the first payment of \$150,000 to be made upon closing of the Transaction; and
- Northern Lights retains a 2% NSR that the Buyer may purchase 1% back by paying Northern Lights a cash payment of US\$1,000,000.

Northern Lights acquired the Secret Pass Gold Project in 2021 and completed an initial core drilling program focused on the Tin Cup prospect where significant gold mineralization was intersected (see NLR announcement dated March 5, 2022 for details of the Tin Cup prospect drill results).

Northern Lights CEO, Jason Bahnsen, commented "As a project generator, Northern Lights has a proven track record of acquiring early-stage projects, adding value through exploration and then vending the projects to larger companies while retaining equity exposure and a royalty interest. After completing several years of exploration work at the Medicine Springs silver and base metals project in Nevada, Northern Lights sold its interest in the project to [Reyna Silver Corp.](#) in 2022 in exchange for cash, shares and a 1% NSR.

The sale of Secret Pass is further example where Northern Lights has generated value through acquisition, exploration and the subsequent sale of the project for cash, equity and a 2% NSR.

Northern Lights will now focus on the exploration and value creation at the Horetzky copper project in British Columbia that is currently in the drill permitting stage with field work scheduled to commence in due course."

The Transaction is subject any required regulatory approvals and Northern Lights has agreed to pay a finder's fee of \$30,000 payable in NLR shares to a third party consultant.

Qualified Person Statement

Information in this report relating to exploration results and permit applications is based on information reviewed by Mr. Lee R. Beasley, a Certified Professional Geologist who is a Member of the American Institute of Professional Geologists, and a consultant to Northern Lights Resources. Mr. Beasley has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Qualified Person for the purposes of NI43-101 Standards of Disclosure for Mineral Projects. Mr. Beasley consents to the inclusion of the data in the form and context in which it appears.

For Further Information

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About Northern Lights Resources Corp.

Northern Lights Resources Corp is a growth-oriented exploration and development company advancing two key projects: the Horetzky Copper Project, located in the Babine Porphyry belt of central British Columbia and the 100% owned, Secret Pass Gold Project located in Arizona. Northern Lights also holds a 1% NSR royalty on the Medicine Springs Silver Project in Nevada owned by Reyna Silver Corp.

Northern Lights Resources trades under the ticker of "NLR" on the CSE and on the OTC under the ticker "NLRCF". This and other Northern Lights Resources news releases can be viewed at www.sedar.com and www.northernlightsresources.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed private placement; use of funds; the business and operations of the Company after the proposed closing of the Offering. There is no assurance any further advances of funds from the Investor will be forthcoming. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the mineral exploration industry. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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