

NioGold Mining Corporation Announces \$6,000,000 Bought Deal

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VANCOUVER, BC -- (Marketwire - November 15, 2010) - [NioGold Mining Corporation](#) (TSX-V: NOX) is pleased to announce that it has arranged a private placement with Northern Securities Inc. for gross proceeds of \$6.0 million with a bought deal commitment from Northern Financial Corporation. The private placement is subject to Northern Securities completing due diligence and other customary closing conditions.

The offering will consist of \$4,000,000 in Units and \$2,000,000 in Flow-Through shares, at a price of \$0.32 per Unit and \$0.38 per Flow-Through Share. Each Unit will consist of one Common Share and one-half of a Warrant, with each whole Warrant entitling the holder to acquire one Common Share at an exercise price of \$0.48 for a period of two years. The Company may also raise up to an additional \$500,000 through the issuance of Units and Flow-Through Shares on a non-brokered basis.

The offering remains subject to the approval of the TSX Venture Exchange. All securities issued pursuant to the private placement will be subject to a four-month hold period. The funds raised from the offering will be used to finance exploration and for general working capital purposes.

NioGold Mining Corporation - « On Canada's Golden Highway »

NioGold Mining Corporation is a mineral exploration company focused on GOLD. The Company's flagship projects are located in the Cadillac - Malartic - Val-d'Or stretch of the prolific Abitibi gold mining district, Quebec. The Cadillac - Malartic - Val-d'Or area has produced over 45M ounces of gold since the 1930's and presently encompasses eight producing gold mines and a major mine development project (Canadian Malartic, Osisko Mining). NioGold's land holdings within the Abitibi presently cover 115 km² and encompass three former gold producers, namely the Norlartic, Kierens (First Canadian), and Marban mines that collectively produced 600,000 ounces of gold. NioGold has outlined Indicated resources of 598,000 ounces gold and Inferred resources of 361,000 ounces gold in and around these deposits.

NioGold's experienced and qualified technical team will ensure the successful advancement of the Company's projects towards the highest quality mineral resources. NioGold invites you to visit the company website at www.niogold.com.

FOWARD-LOOKING STATEMENTS

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The TSX Venture Exchange or the Frankfurt Stock Exchange did not approve nor do not accept responsibility for the adequacy or accuracy of this news release.

CAUTIONARY NOTE TO U.S. INVESTORS

The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this news release, such as 'measured resources,' 'indicated resources' and 'inferred resources,' which the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 20-F. The news release contains information about adjacent properties on which we have no right to explore or mine. U.S. investors are cautioned that mineral deposits on adjacent properties may not be indicative of mineral deposits on our properties.

This news release was prepared by Rock Lefrançois, P.Geo. (OGQ), the Company's President & COO and Qualified Person as defined by National Instrument 43-101.

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