



NORTHERN VERTEX
MINING CORP

NORTHERN VERTEX REPORTS FISCAL 2018 FINANCIAL RESULTS

October 29, 2018, Vancouver, B.C. - Northern Vertex Mining Corp. (TSX.V:NEE) (the “Company”) announces that the Company’s audited consolidated financial results for the fiscal year ended June 30, 2018 have been filed on SEDAR.

Financial Highlights for the Quarter and Fiscal Year Ended June 30, 2018

- Cash was \$7.53 million at June 30, 2018, compared to \$24.99 million at June 30, 2017. The decrease was due to cash used for construction and commissioning of the Moss Mine, offset by the receipt of cash proceeds from financings completed during the year.
- Annual loss for the year was \$4.82 million (\$0.03 per share) compared to a loss of \$4.49 million (\$0.04 per share) in the previous year.
- Loss for the quarter was \$0.34 million (\$0.01 per share) compared to a loss of \$1.15 million (\$0.01 per share) for the same period last year.
- The final tranche of a US\$20,000,000 non-brokered private placement with Greenstone Resources II L.P. (“Greenstone”) was completed, issuing 23,849,230 units at a price of \$0.52 per unit for gross proceeds of US\$9,417,983. The Company also closed two separate non-brokered private placement raising gross proceeds of \$5,435,860, issuing 10,453,576 units at a purchase price of \$0.52 per unit.
- The third and fourth tranches totaling US\$10,000,000 were drawn from the senior secured credit facility with Sprott Resource Lending.
- The Company completed a definitive Master Lease Agreement with Cat Financial and received funding for the crushing plant, ancillary mobile equipment and diesel generators.
- Two US\$3 million tranches were drawn under a US\$6 million non-revolving working capital facility with Greenstone. Both advances were evidenced by way of convertible debentures.
- The Company invested \$62.34 million in mine construction and commissioning which included equipment purchases and installation, site earthworks, detailed engineering and inventory. Exploration costs incurred on the Moss Mine and Silver Creek Projects during the year were \$1.33 million.

Corporate and Operating Highlights for the Quarter and Fiscal Year Ended June 30, 2018

- During the first and second fiscal quarters engineering, procurement and civil earthworks of the Moss Mine were completed. Construction was completed during the third fiscal quarter including the mechanical and electrical installation of the crushing and Merrill Crowe plants.
- Commissioning and ramp up of the crushing plant, Merrill Crowe plant and refinery commenced and at the beginning of March 2018 the Company achieved a significant commissioning milestone with the first gold pour at the Moss Mine.
- During the fourth quarter the Company stacked 8,632 recoverable gold equivalent ounces and produced 2,992 gold equivalent ounces.

- Operations teams consisted of 60 full time employees and 36 contract employees which is close to the full amount expected when operations are at steady state production.
- Commissioning and ramp up of the crushing plant, Merrill Crowe plant and refinery continued subsequent to the 2018 fiscal year with the Company declaring commercial production at the Moss Mine with an effective date of September 1, 2018.

The information in this news release should be read in conjunction with the Company's Audited Consolidated Financial Statements and Management's Discussion & Analysis available on the Company's website at www.northernvertex.com or under the Company's profile on SEDAR at www.sedar.com. All amounts are stated in Canadian dollars unless otherwise specified.

About Northern Vertex

Northern Vertex Mining Corp., the newest gold producer in the US, is focused on low cost gold and silver production at its 100% owned Moss Mine in NW Arizona. The Company has experience across all areas of operations, mine development, exploration, acquisitions and financing of mining projects. With operations at the flagship Moss Mine achieving commercial production the Company intends to consolidate additional producing or near-term production gold assets within the Western US. Through mergers and acquisitions Northern Vertex's corporate goal is to become a mid-tier gold producer with over 200,000 ounces of gold production annually.

ON BEHALF OF THE BOARD OF NORTHERN VERTEX

"Kenneth Berry"

President & CEO

For further information, please visit www.northernvertex.com

or contact Investor Relations at: 604-601-3656 or at 1-855-633-8798

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: This news release contains statements about our future business and planned activities. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. Forward-looking statements including but are not limited to comments regarding the timing and content of upcoming work and analyses. Forward-looking statements usually include words such as may, intend, plan, expect, anticipate, believe or other similar words. We believe the expectations reflected in these forward-looking statements are reasonable. However, actual events and results could be substantially different because of the risks and uncertainties associated with our business or events that happen after the date of this news release. You should not place undue reliance on forward-looking statements. As a general policy, we do not update forward-looking statements except as required by securities laws and regulations.

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