

Anthem Resources Inc. to Accelerate Hawk Ridge Option

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VANCOUVER, Feb. 26, 2013 - [Anthem Resources Inc.](#) (TSX VENTURE:AYN) (OTCQX:VAERF) ("Anthem" or the "Company") announces that it has agreed with [Nickel North Exploration Corp.](#) (TSX VENTURE:NNX) ("Nickel North") to amend the option agreement for the Hawk Ridge Nickel-Copper-PGM property in Quebec. The purpose of the amendment is to accelerate Nickel North's earn-in of 100% interest in the Property from Anthem. The amended agreement is subject to approval by the TSX Venture Exchange.

Under the original agreement, Nickel North had the option to earn a 100% interest in the Property from Anthem, subject to a 3% NSR to the original vendor, in return for staged cash and share payments totaling \$3 million prior to December 31, 2013. The Option Agreement was the basis for Nickel North's Qualifying Transaction and listing on the TSX Venture Exchange on August 9, 2012. For more details see Anthem news releases dated February 7, April 10, May 10, August 7, and December 24, 2012.

To date, Anthem has received a total of \$1 million cash, 4,802,032 Nickel North common shares, and 1,151,016 non-transferable Nickel North share purchase warrants under the original agreement. Each warrant entitles Anthem to purchase an additional common share of Nickel North for a period of two years following the closing date (August 2, 2012) at an exercise price of 35 cents per warrant share in the first year and 60 cents per warrant share in the second year.

Under an amended agreement executed February 15, 2013, Nickel North agreed to issue common shares to Anthem equal to \$907,918.70 divided by the per share price of Nickel North's next round of non flow-through equity financing (\$0.25 per share). In addition, Nickel North will issue common shares to Anthem equal to \$500,000 divided by the greater of (A) the price per common share equal to 10% discount to the 20 day moving average trading price for Nickel North common shares for the 20 day period immediately preceding the date of issuance and (B) \$0.20. The shares will be issued within 10 business days of the receipt of approval from the Exchange with respect to the amendment.

Upon closing of this transaction and Nickel North's recently announced \$2 million non flow-through financing, Anthem is expected to hold 10,933,707 shares of Nickel North, representing approximately 23.2% of that Company's outstanding shares, plus the 1,151,016 Nickel North warrants mentioned above.

About Anthem Resources

[Anthem Resources Inc.](#) is a Canadian exploration company, which holds a number of properties, joint ventures and royalty interests. Anthem also owns a portfolio of marketable securities with a current market value of \$6.5 million. Anthem's business plan is to continue to grow shareholder value through its participation in exploration projects throughout North America.

On Behalf of the Board of Directors of ANTHEM RESOURCES INC.

Walter Coles Jr.
President & CEO

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.

Contact

[Anthem Resources Inc.](#)
Walter Coles, Jr., President/CEO
(604) 568-7709

Anthem Resources Inc.
Tony Perri, Investor Relations, Manager
(604) 568-7709
(604) 669-2543 (FAX)
www.anthemresourcesinc.com

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