Northern Vertex Files Third Quarter Fiscal 2014 Financial Results and Gold Recoveries Reach 82%

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 30, 2014) - **Northern Vertex Mining Corp. (the "Company") (TSX VENTURE:NEE)(OTCQX:NHVCF)** announces that the Company's unaudited interim consolidated financial results for the third quarter fiscal 2014 ended March 31, 2014 (the "Q3 Financials") have been filed on SEDAR. The full version of the Financial Statements and Management's Discussion & Analysis can be viewed on the Company's website at www.northernvertex.com or on SEDAR at www.sedar.com.

Highlights of the Company's Q3 Financials include:

- Gold and silver sales (net of royalties and selling costs) from the Phase I - Pilot Plant of $5,085,427 year-to-date;
- Excluding non-cash, unrealized foreign exchange gains or losses, net loss for the quarter was $908,129, compared to a net loss of $4,153,471 for the comparative period last year. Net income for the quarter was $119,519, primarily due to a $1,027,648 non-cash, unrealized foreign exchange gain, and income per share of $0.002 compared to a net loss of $4,165,466 and loss per share of $0.079 for the same period last year;
- Net loss, on a year-to-date basis, of $2,689,968, including a $1,371,519 non-cash, unrealized foreign exchange gain, and a loss per share of $0.049 compared to a net loss of $6,541,307 and loss per share of $0.137 for the comparative period last year. Excluding non-cash, unrealized foreign exchange gains or losses, net loss was $4,061,487, compared to a net loss of $6,533,203 for the comparative period last year; and
- Working capital of $1,783,284 as of March 31, 2014 compared to $5,719,985 as of June 30, 2013.

Dick Whittington, President & CEO, states, "The Moss Mine project is now significantly de-risked following the many technical successes of our Phase I Pilot Plant project and I am delighted to see the gold recoveries of 82%, ten percent above our Preliminary Economic Assessment ("PEA") expectations. Coupled with the excellent economics outlined in the PEA, we are confident that the intrinsic value of the project will be appreciated by the market in due course. In the meantime, I would like, once again, to thank the Northern Vertex team, our community stakeholders, contractors, suppliers and shareholders for their continued support."

Gold and Silver Sales Proceeds

Proceeds received from the Pilot Plant, as of May 28, 2014, totalled US$4.2 million from the sale of 3,206 ounces of gold at an average selling price of US$1,252.71 per ounce and 11,047 ounces of silver at an average selling price of US$20.28 per ounce. Approximately US$1.5 million, using estimated gold and silver market prices of US$1,250 and US$20 per ounce, respectively, is expected over the next five months for total estimated sales proceeds from the Phase I - Pilot Plant of US$5.7 million. Gold and silver sales from the Pilot Plant as per the PEA budget were estimated at US$5.3 million, using prices for gold and silver of US$1,500 and US$30 per ounce, respectively. Given the decrease in metals prices since the date of the PEA, the increase in sales proceeds the Company anticipates over the PEA budget can be attributed to additional tonnage placed on the leach pad and the significantly higher recoveries of gold (82% versus 75%, as noted in the PEA).

Operating Results

- As of May 28, 2014, the Company has operated for 583 days without a Lost Time Accident or an MSHA Reportable Accident (Mine Safety & Health Administration, US Department of Labor);

- Heap leaching continues and gold and silver are being adsorbed in the carbon columns, carbon is being chemically stripped at off-site facilities and gold and silver sales continue;
- Gold recovery rates, on the first five out of six leach cells is 82% after an average of 240 days and exceeds expectations indicated in the PEA. Silver recovery is 38.8% on the five cells. Gold and silver continue to be recovered from the heap leach operation of the Moss mine; and
- The application for an amendment to the Aquifer Protection Permit was approved by the Arizona Department of Environmental Quality in late December. The amendment permits an increase in the quantity of mineralized material that can be heap leached to a nominal 125,000 tons (approximately 112,500 tonnes) from the previously approved 100,000 tons (approximately 90,000 tonnes). The increase in allowable tonnage has enabled the Company to leach material from a larger area of the Phase I pit and to test recoveries from varying crush sizes further enhancing the contribution and the value of the pilot plant phase. Additional material has been stacked on the heap and the maximum allowable tonnage has been placed in accordance with the permit.

Cost Management

At the beginning of the third quarter of the 2014 fiscal year, the Company underwent a significant company-wide staff and cost reduction program in an effort to continue to exercise fiscal responsibility and to better position itself in a rapidly changing economic and financial climate, while advancing its crucial strategic priorities. The main short-term objective was to develop sustainable cash flow while reducing overhead and operating costs. The Company implemented a hardline cost reduction program which included headcount reductions of over 40%, including certain senior positions, significant reductions in office space, exploration, corporate communications, general and administrative overhead and a halting of consulting arrangements with further reductions planned once the leaching process is completed later in the calendar year. Remaining staff, both corporate and at the mine site, have taken salary and wage reductions, and salary and consulting fee suspensions have been implemented for senior management and directors. These cost reduction measures have had a significant impact on overall costs and ultimately led to increased cash preservation.

Financing

On May 26, 2014, the Company announced a non-brokered private placement offering of up to 10 million units at a purchase price of $0.25 per unit, for aggregate gross proceeds to the Company of up to $2,500,000. Each unit will consist of one common share and one-half transferable share purchase warrant. Each whole warrant will entitle the holder to acquire one common share at an exercise price of $0.60 for a period of 24 months from the closing date of the private placement. The Company intends to use the net proceeds of the Private Placement for the advancement of the Company's Moss Mine Gold-Silver earn-in property located in Mohave County, Arizona, primarily the completion of a feasibility study and general corporate purposes. All securities issued will be subject to a four-month hold period.

About Northern Vertex:

Northern Vertex Mining Corp. is a Canadian based exploration and mining company focused on the reactivation of the Moss Mine Gold-Silver Project located in NW Arizona, USA where the Company has the right to earn-in to a 70% property interest through a Joint Venture with Patriot Gold Corp. The Moss Mine Gold-Silver Project is an epithermal, brecciated, low sulphidation quartz-calcite vein and stockwork system which extends over a strike length of 1,400 meters and has been drill tested to depths of 220 meters vertically. It is a potential heap leach, open pit project being advanced under a three-phase business plan, specifically designed to ensure that technical, economic, permitting and funding requirements are met prior to each phase proceeding. The Company's management comprises an experienced management team with a strong background in all aspects of acquisition, exploration, development, operations and financing of mining projects worldwide. The Company is focused on working effectively and respectfully with our stakeholders in the vicinity of the historical Moss Mine and enhancing the capacity of the local communities in the area.

Qualified Persons:

The foregoing technical information contained in this news release has been approved by Mr. L.J. Bardswich, P. Eng., General Manager Moss Project, and a Qualified Person ("QP") for the purpose of National Instrument 43-101 (Standards of Disclosure for Mineral Projects).

ON BEHALF OF THE BOARD OF DIRECTORS

J.R.H. (Dick) Whittington, President & CEO

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Cautionary Note About Forward Looking Information

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.

Cautionary Note to U.S. Investors:

This news release uses the terms "Measured", "Indicated", and "Inferred" resources. U.S. investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. U.S. investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. U.S. Investors are also cautioned not to assume that all or any part of a Mineral Resource is economically or legally mineable.

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