

Feasibility Study Completion Expected by the End of 2nd Quarter Calendar 2015

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 29, 2015) - [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 2015 ended March 31, 2015 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.

Financial Highlights for the Quarter Ended March 31, 2015

- For the quarter, net loss was \$0.43 million (2014: \$0.91 million), excluding a non-cash, unrealized foreign exchange gain of \$3.27 million (2014: \$1.03 million);
 - Net gain for the quarter was \$2.85 million (\$0.039 per share) due to a \$3.27 million non-cash, unrealized foreign exchange gain compared to a net gain of \$0.12 million (\$0.002 per share) for the same period last year;
- Year-to-date net loss, excluding non-cash, unrealized foreign exchange gain of \$6.08 million, was \$1.09 million compared to a net loss of \$4.06 million for the comparative period last year;
 - Year-to-date net gain was \$4.99 million (\$0.069 per share), due to a \$6.08 million non-cash, unrealized foreign exchange gain compared to a net loss of \$2.69 million (\$0.049 per share) for the same period last year;
- Cash and cash equivalents was \$3.18 million at March 31, 2015, compared to \$2.68 million at March 31, 2014. The variance was due to a reduction of trade payables of \$1.25 million from the previous year, offset by cash from financing activities and gold and silver sales proceeds;
- Working capital increased to \$2.83 million at March 31, 2015, compared to \$1.78 million the previous year, an increase of \$1.05 million, however, working capital dropped by \$0.97 million from the previous quarter;
- Total gold and silver sales (net of royalties and selling costs) to March 31, 2015 from the Phase I - Pilot Plant of \$6.71 million, an increase of \$1.63 million (\$0.85 million relates to foreign exchange) from the comparative period last year and an increase of \$0.60 million (includes foreign exchange of \$0.56 million) from the previous quarter; and
- Total costs incurred to March 31, 2015 for the Moss Mine increased to \$29.67 million, compared to \$22.83 million for the same period in the prior year and \$26.45 million for the previous quarter. Foreign exchange of \$6.24 million, \$2.18 million and \$3.65 million, respectively, were included in the figures above.

Dick Whittington, President & CEO, states, "The company has made great strides over the last quarter. The Feasibility Study is nearing completion, which is the final condition of our "earn-in" agreement with Patriot Gold. We look forward to building on this transformative milestone to position ourselves as a premier, development stage, gold company. We will also continue to work towards a successful resolution of the arbitration with Patriot Gold".

Cost Management

- The Company remains committed to strict cost control and continues to respond and adapt to the challenging external environment.

Operating Results

Gold and Silver Sales Proceeds

- Receipts from refiners regarding the Pilot Plant during October 2013 to April 2015 have to date totalled US\$5.5 million from 4,065 ounces of gold at an average selling price of US\$1,259.31 per ounce and 19,494 ounces of silver at an average selling price of US\$19.67 per ounce.

Operations

- Leaching operations began on August 11, 2013 and continued until September 18, 2014. Gold recoveries to dore, from all six cells on the heap averaged 82%. As mentioned previously, these numbers are well in excess of the levels used in the Company's Preliminary Economic Assessment ("PEA") of 75% and indicate that the Moss Mine mineralization is amenable to heap leach gold processing.

- As of the date of this MD&A, Moss Mine Pilot Plant operations have been shut down and placed on care and maintenance, with the exception of the heap and solution neutralization program, which is intended to neutralize both the heap and the solutions to achieve levels at or below Arizona Drinking Water Standards. The Company continues to maintain the facilities on site, in preparation for a future construction decision relating to Phase II - Commercial Operations.

Exploration

- The Company has completed a field geological mapping and sampling programme on areas outside of the main Moss vein system. The objective of the programme was to identify and prioritize areas for future drilling where new resources may be discovered. Only approximately 5% of the property has been explored to date.
- Reconnaissance mapping followed by a rock chip sampling program, totaling 681 samples, was carried out to investigate a number of vein trends on the Company's unpatented claims surrounding the flagship Moss Deposit. Initial coverage was focused on prominent quartz carbonate veins and breccia zones.
- A significant number of samples showed evidence of gold mineralization with a portion having gold grades in excess of 1 gpt indicating that a number of vein exposures on the property are auriferous at surface with others showing alteration and trace elements that indicate their surface expression is above the boiling zone where gold might be found in the system - see news release dated March 24, 2015.
- The Company will be developing plans for a further mapping and sampling program. Several target areas remain to be sampled and others require follow-up sampling to further define their potential. Once this work is complete, the Company will assess the prospects for a property wide drilling program to test the potential for further discoveries on the Moss and Silver Creek claims. Given the success to date, the Company believes that the prospects for additional discoveries of gold bearing veins and structures continue to be good.

Feasibility Study

- Feasibility Study ("FS") activities continue with a target completion date towards the end of the second quarter of calendar 2015. The FS is designed to fulfill two functions, namely a Technical Report prepared in accordance with NI 43-101 Standards of Disclosure for Mineral Projects and a report to evaluate the viability of a mining operation on the Moss Mine property that meets the definition of "Bankable Feasibility Study" ("BFS") for purposes of, and as defined in, the 2011 Agreement with Patriot Gold.
- In the 3rd Quarter, all major consultants made significant progress in the following areas:
 - Geotechnical data collection and analysis;
 - Geohydrology data collection and analysis;
 - Mine design;
 - Heap leach pad design;
 - Processing facility design;
 - Site infrastructure requirements; and
 - Environmental and Permitting considerations

In addition to the above, during the quarter, the Company invited several industry experienced Mining contractors to submit bids for the mining component of the Company's Phase II - Commercial Operations Plan that is the subject of the Feasibility Study. This is consistent with the approach the Company adopted for the PEA. Provided the bids are acceptable to the Company, the Company intends to select the preferred contractor and proceed to negotiate a Services Contract with the successful bidder.

- The FS is being conducted under the overall direction of MineFill Services Inc., of Seattle, Washington, USA with a target completion date towards the end of the second quarter of the 2015 calendar year. Industry experienced consultants (all of whom are independent qualified persons as defined by NI 43-101) have been retained to address the above areas as follows:

Geotechnical Data Review & Analysis	- MineFill Services Inc., Seattle, Washington, USA
Geohydrology	- Rod Smith, Smith Water Management Services Inc., Richmond, BC, Canada
Mine Design	- Scott Britton, SAB Mining Consultants Ltd., Hamilton, South Lanarkshire, UK
Heap Leach Pad Design	- Golder Associates, Tucson, Arizona, USA
Process Facility and Site Infrastructure Design	- M3 Engineering & Technology, Tucson, Arizona, USA
Environmental & Permitting	- Brian Munson, CDM Smith, Phoenix, Arizona, USA

Arbitration

- The previously announced arbitration with Patriot Gold over the issue of whether the Pilot Plant generated "profits" to which Patriot Gold is entitled and whether the proposed Feasibility Study meets the requirements of the Patriot Gold "earn-in" agreement is proceeding with the parties now in the process of selecting arbitrators under the auspices of the American Arbitration Association. The timing and outcome of the arbitration cannot be predicted at this time but the Company remains very confident in its legal positions with respect to the matters in dispute.

[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 2011 Exploration and Option to Enter Joint Venture Agreement 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 370 meters vertically. It is a potential heap leach, open pit project being advanced to the Feasibility Study stage to ensure that technical, economic, permitting and funding requirements are met prior to proceeding with the development of the mine. 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 US Investors:

This news release uses the terms "Measured", "Indicated", and "Inferred" resources. US 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. US investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. US 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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