

VANCOUVER, Nov. 29, 2016 /CNW/ - [Northern Vertex Mining Corp.](#) (TSX.V:NEE) (the "Company") announces that the Company's unaudited interim consolidated financial results for the first fiscal quarter 2017 ended September 30, 2016 have been filed on SEDAR. The full version of the Condensed Interim Consolidated 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 September 30, 2016

- Net loss for the quarter was \$0.93 million (\$0.01 per share) compared to net income of \$2.15 million (\$0.03 per share) for the same period last year;
- Cash was \$6.01 million at September 30, 2016, compared to \$1.30 million at June 30, 2016. The increase was primarily due to the receipt of cash proceeds from the convertible debentures financing, of which the first tranche closed in July 2016;
- Working capital increased to \$5.35 million at September 30, 2016, compared to \$0.66 million June 30, 2016; and
- Construction in progress costs relating to detailed engineering and permitting were \$0.62 million and development and exploration costs incurred on the Moss Mine and Silver Creek Projects during the quarter were \$0.25 million.

Corporate and Operating Highlights for the Quarter Ended September 30, 2016

- The Company closed a \$7.23 million convertible debenture financing to fund development of the Moss Mine and for general working capital purposes;
- The Company appointed M3 Engineering & Technology Corp. ("M3") of Tucson, Arizona, as the Engineering, Procurement and Construction Management provider for the Company's Moss Mine Project and Dr. David Stone as construction Project Manager. M3 will be responsible for the detailed design, procurement of the necessary equipment and supplies as well as managing the construction of all processing and auxiliary surface facilities. Dr. Stone will be responsible for overseeing the design, procurement and construction activities of M3 and other site based contractors engaged by M3 as the mine gets built;
- Detailed engineering began during the quarter while procurement has started on long lead items; and
- Subsequent to the quarter end the Company signed a senior secured credit facility with Sprott Private Resource Lending (Collector), LP ("Sprott"), an affiliate of Sprott Resource Lending Corp., pursuant to which Sprott may advance up to US\$20,000,000 to fund development and construction of the Company's Moss Mine Project. The facility is available to be drawn in up to four tranches, and the first tranche of US\$5,000,000 was advanced to the Company.

About Northern Vertex:

[Northern Vertex Mining Corp.](#) is an exploration and mining company focused on the reactivation of its 100% owned Moss Mine Gold/Silver Project located in NW Arizona, USA. 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 that has been 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.

ON BEHALF OF THE BOARD OF NORTHERN VERTEX

"Kenneth Berry"
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.

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.

SOURCE [Northern Vertex Mining Corp.](#)

Contact
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