

Northern Vertex Reports Revenue of US\$23.4 Million and Production of 12,401 Gold Equivalent Ounces for Quarter Ending December 31, 2020

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VANCOUVER, Jan. 18, 2021 - [Northern Vertex Mining Corp.](#) (TSXV: NEE) (OTC Nasdaq Intl.: NHVCF) (the "Company" or "Northern Vertex") is pleased to announce revenue of \$23.4 million and production of 12,401 gold equivalent ounces for the quarter ended December 31, 2020 from the Company's 100% owned Moss Gold Mine in NW Arizona. Gold equivalent production is calculated at realized gold and silver prices for the quarter of \$1,888 and \$24.66 respectively. All figures are US dollars unless otherwise noted.

Highlights for the quarter ending December 31, 2020:

- Revenue of \$23.4 million
- Gold equivalent production of 12,401 ounces
- Gold production 11,124 ounces
- Silver production of 95,804 ounces
- Repayment of \$8.5 million of debt
- \$8.3 million cash on hand at December 31st, 2020

Ken Berry, President and CEO commented, "I am delighted to report continued robust production in a strong gold market. In the last six months, we have generated \$50.2 million in revenue on the production of 27.1 gold equivalent ounces. The exemplary performance of our operating team this quarter allowed us to maintain strong production and revenue levels while executing the transition from mining the center pit to pioneering and operating the west pit. With a strong balance sheet, an aggressive exploration program and 3 drill rigs onsite, I look forward to updating our shareholders with our upcoming drill results."

Operating Results for the Quarter Ended December 31, 2020:

		Three Months Ended Dec 31, 2020	Three Months Ended Dec 31, 2019
Ore mined	tonnes	570,742	521,818
Grade	g/t	0.53	0.75
Tonnes stacked per day (average) tpd		6,810	5,399
Contained gold ounces stacked	Oz	11,073	12,043
Gold ounces sold	Oz	11,760	9,925
Silver ounces sold	Oz	147,109	61,183
Gold equivalent ounces sold*	Oz	13,721	10,740

*Note: Gold equivalent ratio of 75:1.

Mine Plan Sequencing from center pit to west pit

During the quarter, mining operations transitioned from the centre pit into the west pit, where bulk disseminated stockworks dominate. This transition enabled higher tonnage mining rates and more favourable strip ratios that are expected to lead to lower costs and lower cut-off grades as compared to the narrow-vein mining previously conducted in the centre-pit.

Cash Position

The Company's cash position of \$8.3 million at December 31, 2020 is expected to be augmented by the C\$22.6 million financing announced by Northern Vertex and Eclipse Gold in connection with the merger of Northern Vertex and Eclipse Gold (see press release dated January 14, 2021). Subject to the satisfaction of certain conditions, the merger between Northern Vertex and Eclipse Gold is expected to close on February 12, 2021.

Debenture Payment

The Company also announces that under the terms of the convertible debentures issued under the convertible debenture indenture dated July 31, 2020 (the "Indenture") between the Company and Computershare Trust Company of Canada, it has elected to satisfy its obligation to pay an aggregate of C\$140,250 in interest accrued on the C\$6.71 million convertible debentures by issuing to such debenture holders on the interest payment date of December 31, 2020 an aggregate of 269,712 common shares.

The Company will pay to each such debenture holder approximately 4.02 common shares per \$100 principal amount of debentures held as at the applicable interest payment record date. Under the terms of the Indenture, no fractional common shares will be delivered upon payment of the interest obligation and the Company is not required to pay the cash equivalent of any amount less than \$5.00. The issuance of common shares in payment of interest remains subject to Exchange approval.

Safety/COVID-19

The Company's policies have been recently modified, with new procedures put in place during the second fiscal quarter due to an onset of a number of COVID-19 cases among our team members. Despite health concerns, our team was able overcome localized challenges and maintain full gold production at the Moss Mine. As at December 31, 2020, we have seen the benefits of our upgraded procedures and the Moss Mine had no known cases of COVID-19.

About Northern Vertex Mining Corp.

[Northern Vertex Mining Corp.](#) owns and operates the Moss Mine, currently the largest primary gold and silver mine in Arizona. Focused on low cost gold and silver production, the Company has experience across all areas of operations, mine development, exploration, acquisitions, and financing of mining projects. The Company intends to consolidate additional producing or value-adding gold assets within the Western US. Through mergers and acquisitions Northern Vertex's corporate goal is to become a mid-tier gold producer.

ON BEHALF OF THE BOARD OF NORTHERN VERTEX

"Kenneth Berry"
President & CEO

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Cautionary Note Regarding 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 scheduled, may, intend, plan, expect, anticipate, believe or other similar words. Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. 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. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date made. As a general policy, we do not update forward-looking statements except as required by securities laws and regulations. US investors should be aware that mining terminology used for Canadian mineral project reporting purposes differs significantly from US terminology.

SOURCE [Northern Vertex Mining Corp.](#)

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