



Northern Lights Completes First Tranche of Private Placement

January 3, 2020

CSE Symbol: NLR

Vancouver, British Columbia. Northern Lights Resources Corp. (the “Company” or “Northern Lights”) is pleased to announce that further to the news release of July 11, 2019, it has completed a first tranche of a non-brokered private placement financing of 12,627,772 units of the Company (the “Units”) at a price of \$0.05 per Unit, for total gross proceeds of \$631,389 (the “First Tranche Financing”).

The First Tranche Financing includes an investment from the strategic investor referenced in the Company’s July 11, 2019 news release (the “Strategic Investor”) for 10,155,600 Units (the “Strategic Investor Shares”). Northern Lights management also participated in the First Tranche Financing acquiring 890,000 Units.

Each Unit consists of one common share of the Company (a “Share”) and one full share purchase warrant (each a “Warrant”). Each Warrant is exercisable into one Share at a price of \$0.075 per Share for 24 months following the date of issue.

With the exception of the Strategic Investor Shares, the Units and underlying securities are subject to the usual four months and a day hold period in accordance with applicable securities legislation and CSE requirements. The Strategic Investor Shares are subject to a lock up agreement between the investor and the Company whereby the Strategic Investor has undertaken not to sell, trade or otherwise dispose of the Shares or Warrants subscribed for in the First Tranche Financing for an escrow period as follows: 40% standard 4 month hold from date of issue, 30% 8 month hold from date of issue and the remaining 30% subject to 12 month hold from the date of issue (the “Lock Up Agreement”). The terms of the Lock Up Agreement have been revised from those announced in the Company news release of July 11, 2019.

The proceeds from First Tranche Financing have been utilized to complete the 100% purchase of the Secret Pass Gold Project in Arizona and for other working capital purposes.

The Company has not paid any finders fees in relation to the First Tranche Financing.

Following the completion of the First Tranche Financing, Northern Lights will have 63,210,004 shares on issue. Upon completion of the First Tranche Financing, the Strategic Investor will be control 11,455,600 shares of the Company or 18.1% of the total issued share capital.

The issue of the shares and warrants associated with the First Tranche Financing are subject to the approval of the CSE and other regulatory bodies. The private placement as announced on July 11, 2019 remains open and the Company anticipates closing in Q1 2020.

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About Northern Lights Resources Corp.

Northern Lights Resources Corp is a growth oriented exploration and development company that is advancing two projects: The 100% owned, Secret Pass Gold Project located in Arizona. where Northern Lights is 100% owner; and the Medicine Springs silver-zinc-lead property located in Elko County Nevada where Northern Lights is earning 100%.

Northern Lights Resources trades under the ticker of “NLR” on the CSE. This and other Northern Lights Resources news releases can be viewed at www.sedar.com and www.northernlightsresources.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed private placement; use of funds; the business and operations of the Company after the proposed closing of the Offering. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the mineral exploration industry. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.