



Northern Lights Completes \$2.2 Million Private Placement Final Tranche with a Lead Order from Palisades Goldcorp

August 19, 2020

CSE Symbol: NLR

Vancouver, British Columbia. Northern Lights Resources Corp. (the “Company” or “Northern Lights”) is pleased to announce that it has completed the non-brokered private placement that was announced on July 11, 2019, (the “Private Placement”) with total gross proceeds raised of \$2,817,890 with a lead order from Palisades Goldcorp.

On January 3, 2020, Northern Lights announced the closing of the first tranche of the Private Placement, raising total gross proceeds of \$631,389.

In today’s final tranche of the Private Placement, Northern Lights has raised additional gross proceeds of \$2,186,501 through the sale of 43,730,014 units of the Company, (the “Units”), at a price of \$0.05 per Unit with lead order received from Palisades Goldcorp. Northern Lights management also participated in the Private Placement subscribing for 1,000,000 Units. A total of 80 individual investors participated in the final tranche of the Private Placement.

Together with the proceeds from the first tranche announced on January 3, 2020, Northern Lights has raised total gross proceeds of \$2,817,890 in the Private Placement. Proceeds from the first tranche of the financing were applied to the purchase of the Company’s 100% interest in the Secret Pass Gold Project in Arizona. The proceeds of the final tranche of financing will be utilized for exploration work including drilling at both the Secret Pass and Medicine Springs projects, and for general working capital purposes.

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. 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 Company has paid total finders fees of \$121,200 and 2,144,000 broker warrants in relation to the financing.

Following the completion of the financing, Northern Lights will have 108,270,668 shares on issue.

The issue of the securities associated with the Private Placement are subject to the approval of the CSE and other regulatory bodies.

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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; 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.

About Palisades Goldcorp Ltd

Palisades Goldcorp is Canada's new resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

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.