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Northern Vertex Closes \$7.2 Million Convertible Debenture Financing

July 15, 2016 - Vancouver, B.C. - Northern Vertex Mining Corp. (TSX.V: NEE) (the "Company") is pleased to announce the closing of the initial tranche of a non-brokered private placement financing to raise gross proceeds of \$7,225,000 (the "Private Placement") through the issuance of unsecured convertible debentures (the "Debentures"). The proceeds from the Debenture issuance will be used for the advancement of the Company's Moss Mine Gold-Silver property located in Mohave County, NW Arizona, USA and general corporate purposes.

Dick Whittington, the Company's CEO & President commented "This is a significant vote of confidence in the development plan of the Moss Mine and the State of Arizona. This financing along with the recently announced Macquarie Bank credit approval brings the Company closer to the initiation of final development and construction planning for the Moss Mine."

The terms of the Debentures remain substantially as announced on May 25 and July 8, 2016. Each Debenture has an issue price of Cdn\$100, matures on May 30, 2021, bears interest at 5% per annum, payable on May 30 and November 30 of each year while outstanding, which interest, subject to regulatory approval, may at the option of the Company be settled in common shares. The Debentures are convertible into common shares ("Conversion Shares") of the Company at the price of Cdn \$0.50 per Conversion Share (the "Conversion Price"). The Debentures and, if issued within four months of the date of issue of the Debentures, the Conversion Shares, will be subject to a four month hold period from the date of issuance of the Debentures in accordance with applicable securities laws. Aggregate finders' fees of \$430,500 payable in cash and 516,600 finders' warrants were issued on this tranche to parties at arm's length. Each finders' warrant will entitle the holder to acquire one common share of the Company at an exercise price of \$0.50 until July 14, 2019.

Each Debenture is convertible into common shares at the option of the holder at any time prior to the date fixed for redemption or maturity (as the case may be), at the Conversion Price, which is equivalent to 2,000 common shares for each Cdn\$1,000 principal amount of Debentures, subject to adjustment in certain circumstances. Debentures must be converted in minimum amounts of Cdn\$1,000.

The Company may redeem the Debentures in cash on or after May 31, 2018, in whole or in part from time to time, upon required prior notice at a redemption price equal to their principal amount plus accrued and unpaid interest, if any, provided that the trading price of the common shares for the 20 consecutive trading days ending five trading days prior to the date of the redemption notice must be less than the Conversion Price.

Additionally, the Company has the option, to repay the principal amount of the Debentures in common shares, provided certain circumstances are met including but not limited to; no default has occurred and is continuing at such time, and the trading price of the common shares for the 20 consecutive trading days ending five trading days prior to the date of the redemption notice or maturity date (as the case may be) is at least 150% of the Conversion Price.

The Company shall use its reasonable commercial efforts to list the Debentures on the TSX Venture Exchange following the expiry of the four-month hold period applicable under Canadian securities laws, which listing is subject to compliance with applicable TSX Venture Exchange policies. Once listed, the Debentures (and the common shares issued upon conversion of the underlying such Debentures) shall be freely tradable under applicable Canadian securities laws without notice to the Company.

The Company intends to complete one or more additional tranches of the Private Placement on or before August 5, 2016.

The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of, or a solicitation of an offer to buy, securities in the United States.

The Company also announces the granting of 2,395,000 stock options to employees, consultants, directors and officers with an exercise price of \$0.46 and expiry date of July 14, 2021. The options have been granted under the Company's stock option plan.

About Northern Vertex: Northern Vertex Mining Corp. is a Canadian 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

"J.R.H. (Dick) Whittington"
President & CEO

For further information, please visit www.northernvertex.com
or contact Investor Relations at: 604-601-3656 or at 1-855-633-8798.

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: *The information in this news release has been prepared as at July 15, 2016. Certain statements in this news release, referred to herein as "forward-looking statements", constitute "forward-looking statements" under the provisions of Canadian provincial securities laws. These statements can be identified by the use of words such as "expected", "may", "will" or similar terms, and include, without restriction, statements regarding the planned completion of the further tranches of the Private Placement, and the planned listing of the Debentures on the TSX Venture Exchange.*

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. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as otherwise required by law, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which any such statement is based.

Cautionary Note to US Investors: *This news release may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such Statements.*