



June 18, 2013

## **Northern Vertex Files Amended Preliminary Economic Assessment**

Vancouver, BC - Northern Vertex Mining Corp. (the "Company") (TSX.V: NEE) announces that further to its news releases of March 28, April 19, and June 6, 2013 the Company has now filed at [www.sedar.com](http://www.sedar.com) an amended preliminary economic assessment ("Amended PEA") of its Moss Mine Gold-Silver Project dated June 18, 2013. The Amended PEA is responsive to comments received from staff at the British Columbia Securities Commission and is now compliant with NI 43-101 (Disclosure Standards for Mineral Projects). In particular, the Amended PEA provides for:

- Enhanced disclosure of the qualifications of the responsible Qualified Persons ("QP") who co-authored the report as well as the addition of Robert Lambeth, P.Eng to the QP team;
- Augmented information about the rationale for the channel-shaped "trench" open pit model for the near-surface Moss vein stock-work system versus using underground mining methods to mine the deposit.
- Additional description of the geology of the Moss vein stock-work mineralized system to further assist the reader in assessing the open pit mining model used in the report versus using underground mining methods.
- Further disclosure about the prior underground mining and its minimal effect on the estimated resource base.
- Additional information about the choice of a 0.3 grams/tonne cut-off for the resource estimates included in the PEA.
- Additional explanation of the oxide/non-oxide nature of the deposit and the influence of that on metallurgical recoveries.
- Further explanations of the extensive surface, and subsurface, geotechnical work carried out on the Moss Mine rock structures.
- Effects of the approximately 2% NSR royalty on the Moss Mine Gold-Silver Project economics.
- Additional sensitivity analyses to show the effect of percentage changes in metals prices, capital costs and operating costs on the project's base case economics.
- The inclusion of updated consensus price forecasts information as part of the \$1500/ounce gold and \$30/ounce silver price assumptions.
- Information about the tax structure in the jurisdiction in which mining would take place and recognition that while tax effects are not quantified they will reduce project net present value and internal rate of return.
- A revised recommendation to increase drilling (and related assaying and reporting) from 2200 to 3700 meters at an approximate cost of an additional \$442,000 (\$904,000 total cost of drilling). The PEA conclusions are not dependent on the outcome of the drilling which is designed with the goal of upgrading resources lying outside of the first two phases of the project.

The principal conclusions of the Amended PEA are generally consistent with the original PEA which are fully disclosed in the March 28, 2013 news release. The effects of the inclusion of the 2% NSR royalty reduces its net present value (100% ownership model) from the previously announced \$110 million (pre-

tax) to approximately \$105 million (the internal rate of return is reduced from 118% to 113%). The Amended PEA continues to recommend a pilot plant operation (\$7.3 million capital and operating) along with the above referenced drilling. Any revenue from the pilot plant will reduce the capital cost. This work would be followed by a NI 43-101 compliant report upon completion of the foregoing which will analyze the results of the pilot operation and assess the risks of proceeding to the operational phase which formed the basis of the economic assessment for which the previous conclusions were announced.

The Company reiterates that the Amended PEA is preliminary in nature, and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and that there is no certainty that the preliminary economic assessment will be realized. The Company also corrects and withdraws any reference to a “mineable resource”. While that term was only intended to convey the portion of the resource potentially believed to be technically capable of being mined by the proposed method, it could have been confused with reserves.

Northern Vertex CEO Dick Whittington, P.Eng., commented on the Amended PEA filing, “We were pleased to see that the principal conclusion of the original PEA remains intact, namely that the Moss Mine Gold-Silver Project appears to show the potential for positive economics even under some negative assumptions such as lower metals prices and higher capital and operating costs. We look forward to implementing the recommendations of the Amended PEA and to work towards establishing a pilot operation to test the technical and economic assumptions which form the basis of the report”.

## ON BEHALF OF THE BOARD OF DIRECTORS

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

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

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### **Cautionary Note About Forward Looking Information**

*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*

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