



NORTHERN VERTEX
MINING CORP

**NORTHERN VERTEX STRENGTHENS BALANCE SHEET
CLEANS UP CAPITAL STRUCTURE, RECEIVES PROCEEDS FROM WARRANT EXERCISE**

December 15, 2020, Vancouver, B.C. - Northern Vertex Mining Corp. (TSX.V: NEE) (OTC Nasdaq Intl.: NHVCF) (the “Company” or “Northern Vertex”) is pleased to announce the repayment of US\$11.7 million in debt in 2020 and the exercise of 19.5 million warrants for proceeds to the Company of C\$7.8 million. The Company has significantly improved its financial position and capital structure as set out below (all figures in US dollars unless otherwise stated):

- \$10.1 million cash on hand at December 14, 2020, up from \$2.5 million at March 31, 2020;
- \$11.8 million working capital at December 14, 2020, up from (\$0.9) million at March 31, 2020;
- Repaid \$8.5 million of 12% convertible debentures on December 1, 2020, saving dilution of approximately 37 million shares (see press release [dated December 2, 2020](#));
- Extended C\$6.7 million (\$5.2 million) of 5% convertible debentures to May 2025 (see press release [dated August 5, 2020](#));
- Reduced borrowing cost to 5.8% at December 14, 2020, down from 10.5% at March 31, 2020;
- Reduced the number of outstanding warrants to 48.7 million at December 14, 2020 through exercise and expiry, down from 95.7 million at March 31, 2020; and
- Received proceeds of C\$7.8 million (\$6.1 million) on the exercise of 19.5 million share purchase warrants held by Maverix Metals Inc. (“Maverix”) on December 10, 2020.

Ken Berry, President & CEO stated: *“The strengthening of Northern Vertex’s balance sheet during 2020 has been transformational, highlighted by the repayment of \$11.7 million in aggregate debt while limiting shareholder dilution. The exercise of warrants by Maverix is a clear vote of confidence in the operational improvements at the Moss mine that have been realized over the past year, as well as in the long-term exploration potential of the property. The C\$7.8 million warrant exercise proceeds strengthens the Company’s cash position, which now stands at \$10.1 million after the repayment of the \$8.5 million debenture earlier this month. The Company plans to use a portion of its working capital balance to accelerate the ongoing drill program at the Moss Mine and make investments to continue improving profitability by driving down operating costs.”*

Highlights of the Improved Capital Structure:

	14-Dec-2020	30-Sep-2020	31-Mar-2020
Shares Outstanding	271,070,329	251,475,988	250,712,792
Warrants	48,682,443	93,287,409	95,688,947
Fully Diluted	333,152,772	358,238,397	359,806,739
Cash	\$10,100,150	\$12,141,665	\$2,474,000
Current portion of debt	\$191,267	\$8,533,871	\$8,804,000

Prior to the warrant exercise, Maverix held 18,468,541 common shares and 19,511,041 warrants representing 7.3% of the total number of issued and outstanding common shares on a non-diluted basis and 14.0% of the Common Shares on a partially diluted basis, assuming the exercise of the warrants. Following the warrant exercise, Maverix owns 37,979,582 common shares of the Company, representing approximately 14.0% of the total issued and outstanding common shares. The warrant exercise was

made for investment purposes. In accordance with applicable securities laws, Maverix may, from time to time and at any time, acquire or dispose of common shares of Northern Vertex, in the open market or otherwise, including the announced transaction with Eclipse Gold Mining Corp (see press release dated December 7, 2020).

About Northern Vertex Mining Corp.

Northern Vertex Mining Corp. is focused on low-cost gold and silver production at its 100% owned Moss Mine in NW Arizona. The Company has experience across all areas of operations, mine development, exploration, acquisitions, and financing of mining projects. With operations at the flagship Moss Mine, the Company intends to consolidate additional producing and value enhancing 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

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.

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 planned use of the Company's working capital and 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.

2020 number 25