



NORTHERN VERTEX  
MINING CORP

**NORTHERN VERTEX REPORTS RECORD PRODUCTION OF  
14,673 GOLD EQUIVALENT OUNCES AND REVENUE OF \$27 MILLION IN FISCAL Q1**

**October 7th, 2020, Vancouver, B.C. - Northern Vertex Mining Corp. (TSX.V: NEE) (OTC Nasdaq Intl.: NHVCF) (the “Company” or “Northern Vertex”)** is pleased to announce record production of 14,673 gold equivalent ounces and record revenues of \$27 million for the quarter ended September 30 from the Company’s 100% owned Moss Gold Mine in NW Arizona. All figures are US dollars unless otherwise noted and gold equivalent production is calculated at realized gold and silver prices for the quarter of \$1,887 and \$25.32 respectively (74.5:1).

**Highlights for the quarter ending September 30th:**

- Record revenue of \$27 million
- Record gold equivalent production of 14,673 ounces
- Record gold production 13,083 ounces
- Record one day gold production of 195 ounces
- Record one day silver production of 1,500 ounces
- Record of tons crushed for the month of 271,837 tons
- \$12.1 million cash on hand at September 30, 2020

**Ken Berry, President and CEO commented,** “I am delighted to share this quarter’s record production results with our shareholders. In a strong gold market, we have delivered our sixth consecutive monthly gold production record and increased quarterly production to 14,673 gold equivalent ounces, an increase of approximately 29% over the previous quarter ended June 30, 2020. While driving production up, our team has been driving costs down in three notable ways: (1) bringing our intermediate leach solution system online that drives down AISC metrics as more gold is recovered on a consistent basis; (2) replacing our diesel generators with grid power which reduces our kWh power costs by approximately 74%; and (3) bringing in a new mining contractor to capture inherent cost savings in the pit.”

**Mr. Berry continued,** “With production up, costs down and our federal permit in hand, our focus now is to unlock the long-term value of the Moss Mine. To do this, we are delivering on two key projects. We are: (1) executing an aggressive 60,000 foot exploration campaign that is expected to both unlock the high-grade Ruth Vein and add significant ounces that can be exploited from our current mining operations; and (2) running a 45,000 ton bulk sample to assess the opportunity to dramatically expand throughput and drive down operating costs by transitioning from 1/4” crush to 3/8” crush. We will continue to update shareholders on both of these value-surfacing drivers in the near future.”

**Operating Results for the Quarter Ended Sep. 30, 2020:**

		<b>Three Months Ended Sep 30, 2020</b>	<b>Three Months Ended Sep 30, 2019</b>
Ore mined	tonnes	706,629	452,418
Grade	g/t	0.69	0.67
Tonnes stacked per day (average)	tpd	7,432	4,922
Contained gold ounces stacked	Oz	15,194	9,738
Gold ounces sold	Oz	12,824	9,112
Silver ounces sold	Oz	112,136	73,495
Gold equivalent ounces sold*	Oz	14,319	10,092

*\*Note: Gold equivalent ratio of 75:1.*

**Exploration and Resource Expansion Program Results Pending**

Drilling at Moss continues with the completion of 52 holes to-date, totaling 17,500 feet of a planned 60,000-foot program. The goal of the program is to: 1) identify high-grade ounces near the current pit, 2) expand the resource on strike from the Moss pit, and 3) make new discoveries that feed our hub and spoke model. The 2020 infill and exploration drill program has two rigs deployed on site, with drill results pending.

### **Transitioning to Larger Crush Size Facilitates Project Scalability**

Metallurgical test work has been underway for 260 days in columns and since July 1, 2020 on a 45,000 ton bulk sample which is expected to be complete by October 31<sup>st</sup>. Following analysis of test work a decision will be made to switch to 3/8" or stay at the 1/4" crush size. Positive test work will result in transitioning to a larger crush size and enabling our crushers have up to 30% more throughput which results in significant cost savings and scalability.

### **Powerline Complete**

Construction of the 6.9-mile electrical grid powerline system was completed during the quarter and the Moss Mine is now linked to the Mohave Electric power grid. Northern Vertex will now enjoy a reduction of electrical costs from \$0.31 per kwh to a grid system cost of \$0.08 per kwh; operational and maintenance savings of \$15 to \$20 million over the life of mine to reflect a reduction in AISC of ~\$50 per gold ounce; and significant environmental benefits.

### **Safety/COVID 19**

Further to the Company's most recent update regarding the COVID-19 Virus, the Company reports no known or suspected cases of infection at the Moss Mine nor at its office in Vancouver. Production at the Moss Mine continues uninterrupted and the Company will continue to meet or exceed the recommendations and guidelines of public health authorities at both state and federal levels.

### **Qualified Person**

The foregoing technical information contained in this news release has also been reviewed and verified by Mr. Joseph Bardswich, P.Eng., a director of the Company and a Qualified Person ("QP") for the purpose of National Instrument 43-101 (Disclosure Standards for Mineral Projects).

### **About Northern Vertex Mining Corp.**

Northern Vertex Mining Corp. owns and operates the Moss Mine, currently the largest primary gold and silver mine in Arizona. Focused on low cost gold and silver production, 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 achieving commercial production the Company intends to consolidate additional producing or near-term production 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](http://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 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.*

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