



NORTHERN VERTEX
MINING CORP

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NORTHERN VERTEX ANNOUNCES A FIVE YEAR EXTENSION OF 5% CONVERTIBLE DEBENTURE

July 9, 2020, Vancouver, B.C. - Northern Vertex Mining Corp. (TSX.V: NEE) (OTC Nasdaq Intl.: NHVCF) (the “Company” or “Northern Vertex”) is pleased to announce that it has issued a notice of redemption in respect of its 2016 C\$6.7 million subordinated unsecured convertible debentures (the “Outstanding Debentures”) with holders of the Outstanding Debentures (the “Holders”) being given the opportunity to subscribe for new subordinated unsecured \$6.7 million convertible debentures (the “New Debentures”). To date, holders of C\$6.27 million (approximately 93.6%) of Outstanding Debentures have entered into binding subscription agreements for C\$6.27 million of the New Debentures.

Ken Berry, President and CEO, stated, “The holders of the existing debentures expressed strong support to extend the facility, and this further strengthens our balance sheet by extending low cost debt.”

The Outstanding Debentures will be redeemed for cash equal to the principal amount of the Outstanding Debentures, plus accrued and unpaid interest thereon, with such redemption to be effective on July 31, 2020 (the “Redemption Date”).

Northern Vertex will issue New Debentures in the aggregate maximum principal amount of up to C\$6.7 million. The New Debentures will have an issue price of C\$100 per New Debenture, mature on June 30, 2025, bear interest at 5% per annum, payable on June 30 and December 31 of each year while outstanding, which interest, subject to regulatory approval, may at the option of the Company be settled in common shares. The principal amount of the New Debentures will be convertible into common shares (“Conversion Shares”) of the Company at the price of C\$0.40 per Conversion Share (the “Conversion Price”). The New Debentures and, if issued within four months of the date of issue of the New Debentures, the Conversion Shares, will be subject to a four month hold period from the date of issuance of the New Debentures, in accordance with applicable Canadian securities laws. The offering of the New Debentures is subject to the approval of the TSX Venture Exchange, and may close in one or more tranches on or after the Redemption Date.

Each New Debenture will be 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 2,500 common shares for each C\$1,000 principal amount of New Debentures, subject to adjustment in certain circumstances. New Debentures must be converted in minimum amounts of C\$1,000.

The Company may redeem the New Debentures in cash on or after July 31, 2022, 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 New 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 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.

Additionally, the Company announces that it has, subject to regulatory approval, amended the expiry date of an aggregate of 14,624,074 outstanding common share purchase warrants (the “Extended Warrants”) by a further 2 years.

The Extended Warrants were issued pursuant to a non-brokered unit private placement that closed in two tranches, with an initial tranche closing on February 20, 2019, in which a total of 11,112,500 warrants were issued that expire on February 20, 2021, and a subsequent tranche closing on February 27, 2019, in which a total of 3,511,574 warrants were issued that expire

on February 27, 2021. All of the foregoing warrants remain outstanding. The expiry dates will be extended to February 20, 2023 and February 27, 2023 for the respective tranches. The terms of the warrants will remain unchanged, including exercise price per warrant remaining at \$0.40.

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 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 with over 200,000 ounces of gold production annually.

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 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, and include statements with respect to the planned redemption of Outstanding Debentures, issuance of New Debentures, and amendment of the Extended Warrants. 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, including factors relating to receipt of regulatory approvals. 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.

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