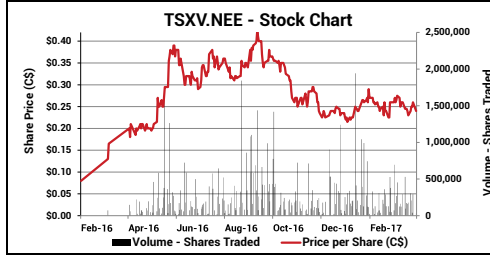


Northern Vertex Mining Corp. - TSXV:NEE

April 18, 2017

NEE Identifies Sufficient Water for Operations

Northern Vertex Mining Corp's (TSXV:NEE) updated water report concludes that existing groundwater resources on the patented claims are sufficient to support expected mining operations at its Moss gold-silver mine in Arizona. The updated report estimates current groundwater resources to yield between 180 and 240 gpm, with an additional 120 to 160 gpm by way of pit dewatering from mining operations. Water demand at Moss will range between 170 gpm (winter) and 240 gpm (peak months, June and July), an average of 210 gpm, falling within the estimated capacity. Subsequently, a water distribution system is being designed to connect the groundwater wells. While identifying sufficient water for planned operations is critical; we believe this was already priced into the Northern Vertex's share price. Northern Vertex trades at C\$103/oz a premium to peers (C\$55/oz). We view the premium valuation as reasonable given that the Moss mine is financed and under construction. In addition, the company's valuation does not appear to account for the potential of meaningful mine-life extension and improved economics from the ongoing optimization and exploration programs.

| Company Information: Northern Vertex Mining Corp (TSXV:NEE) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|--|---|-----------------|--|-----------------|--------|---------|-------------|--------------------------|-------|---------------------|-----------|--|---|----------|-------|---------------------|--------|--------|-------|---------------|--------|----------|-------|---------------|-------|----------|-------|-------------|--------|---------|-------|------------------------------|--------|----------|-------|----------------|-------|--------------|-------|--|--|--|-------------|--|--|--|-------|--|--|--|------|--|--|--|------|--|--|--|-------|--|--|--|------|--|--|--|------|--|--|--|------|--|--|--|------|
| Northern Vertex is an exploration and development company focused on the reactivation of its wholly-owned Moss gold-silver mining project in Arizona that hosts a resource of 478,000 oz AuEq (17.7Mt at 0.84 g/t AuEq – all categories). Strategic development and detailed engineering is officially underway on the project and reclamation and earthworks at site is to begin shortly. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|  <p>TSXV.NEE - Stock Chart</p> | <table border="1"> <thead> <tr> <th colspan="4">Key Projects</th> </tr> <tr> <th>Project</th> <th>Stage</th> <th>Current Resources (M&I+)</th> <th>Notes</th> </tr> </thead> <tbody> <tr> <td>Moss Mine (Arizona)</td> <td>FS (2015)</td> <td>478k oz AuEq (17.7Mt @ 0.84 g/t AuEq)</td> <td>42k oz AuEq p.a. at US\$514.27/oz AuEq Initial capex: US\$33M, 5 year LOM</td> </tr> </tbody> </table> | | | Key Projects | | | | Project | Stage | Current Resources (M&I+) | Notes | Moss Mine (Arizona) | FS (2015) | 478k oz AuEq (17.7Mt @ 0.84 g/t AuEq) | 42k oz AuEq p.a. at US\$514.27/oz AuEq Initial capex: US\$33M, 5 year LOM | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| <table border="1"> <thead> <tr> <th colspan="2">Financials</th> <th colspan="2">Peer Comparison</th> </tr> </thead> <tbody> <tr> <td>Price (C\$/sh):</td> <td>\$0.50</td> <td>Company</td> <td>P/NAV (C\$)</td> </tr> <tr> <td>Basic S/O (M):</td> <td>111.4</td> <td>TSXV:NEE</td> <td>NA</td> </tr> <tr> <td>Fully Diluted S/O (M):</td> <td>145.9</td> <td>TSXV:FPC</td> <td>0.45x</td> </tr> <tr> <td>Market Cap (C\$ M):</td> <td>\$55.7</td> <td>TSX:ER</td> <td>0.41x</td> </tr> <tr> <td>Cash (C\$ M):</td> <td>\$15.7</td> <td>TSXV:ICG</td> <td>0.69x</td> </tr> <tr> <td>Debt (C\$ M):</td> <td>\$9.4</td> <td>TSXV:IDM</td> <td>0.54x</td> </tr> <tr> <td>EV (C\$ M):</td> <td>\$49.4</td> <td>TSX:SBB</td> <td>0.85x</td> </tr> <tr> <td>After-tax NPV @ 5% (US\$ M):</td> <td>\$55.3</td> <td>TSXV:VIT</td> <td>0.81x</td> </tr> <tr> <td>After-tax IRR:</td> <td>44.3%</td> <td>Peer Average</td> <td>0.62x</td> </tr> <tr> <td></td> <td></td> <td></td> <td>EV/oz (C\$)</td> </tr> <tr> <td></td> <td></td> <td></td> <td>\$103</td> </tr> <tr> <td></td> <td></td> <td></td> <td>\$23</td> </tr> <tr> <td></td> <td></td> <td></td> <td>\$45</td> </tr> <tr> <td></td> <td></td> <td></td> <td>\$102</td> </tr> <tr> <td></td> <td></td> <td></td> <td>\$50</td> </tr> <tr> <td></td> <td></td> <td></td> <td>\$16</td> </tr> <tr> <td></td> <td></td> <td></td> <td>\$47</td> </tr> <tr> <td></td> <td></td> <td></td> <td>\$55</td> </tr> </tbody> </table> | | Financials | | Peer Comparison | | Price (C\$/sh): | \$0.50 | Company | P/NAV (C\$) | Basic S/O (M): | 111.4 | TSXV:NEE | NA | Fully Diluted S/O (M): | 145.9 | TSXV:FPC | 0.45x | Market Cap (C\$ M): | \$55.7 | TSX:ER | 0.41x | Cash (C\$ M): | \$15.7 | TSXV:ICG | 0.69x | Debt (C\$ M): | \$9.4 | TSXV:IDM | 0.54x | EV (C\$ M): | \$49.4 | TSX:SBB | 0.85x | After-tax NPV @ 5% (US\$ M): | \$55.3 | TSXV:VIT | 0.81x | After-tax IRR: | 44.3% | Peer Average | 0.62x | | | | EV/oz (C\$) | | | | \$103 | | | | \$23 | | | | \$45 | | | | \$102 | | | | \$50 | | | | \$16 | | | | \$47 | | | | \$55 |
| Financials | | Peer Comparison | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| After-tax NPV @ 5% (US\$ M): | \$55.3 | TSXV:VIT | 0.81x | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | | EV/oz (C\$) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | | \$50 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | \$16 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | \$47 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | \$55 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sources: RCKS, Capital IQ, Thomson Reuters, Company Reports | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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| Company Name | Ticker Symbol | Disclosures |
|------------------------------|---------------|-------------|
| Northern Vertex Mining Corp. | TSXV:NEE | 1,2,3,4 |

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