

Northern Lights Resources Completes \$1.1 Million First- Tranche Non-Brokered Private Placement

written by Raj Shah | October 3, 2018

October 2, 2018 ([Source](#)) – Northern Lights Resources Corp. (the “Company”) is pleased to announce that further to its news release of February 23, 2018 it has completed a first tranche of a non-brokered private placement financing of 11,005,000 units of the Company (the “Units”) at a price of \$0.10 per Unit, for total gross proceeds of \$1,100,500 (the “Offering”).

Each Unit consists of one common share of the Company (a “Share”) and one full share purchase warrant (each a “Warrant”). Each Warrant is exercisable into one Share at a price of \$0.20 per Share for 24 months following the closing date, subject to an accelerated expiry if the closing price of the Shares is equal to or greater than \$0.30 for twenty (20) consecutive trading days at any time following four months after the date of closing.

The Company intends to use the proceeds from the Offering to fund exploration activities at its mineral projects in Nevada (Medicine Springs) and Mongolia (Del Undur), and for general working capital purposes.

In connection with the first tranche of the Offering, the Company paid aggregate compensation to eligible finders (the “Finders”) of \$60,040 and 604,040 Shares in the Company.

The Units, Finders’ Shares and underlying securities are subject

to the usual four months and a day hold period in accordance with applicable securities legislation and CSE requirements.

Mr. Albert (Rick) Timcke, President and the Chairman of the Company states "The closing of the first-tranche of the private placement is pivotal to the Company in meeting the conditional listing approval granted to the Company by the Canadian Stock Exchange ("CSE"). The Company will begin trading on the CSE following the final review and approval of the Company's Listing Statement."

About Northern Lights Resources Corp

Northern Lights Resources Corp is a growth oriented exploration and development company with two advanced exploration projects:

Medicine Springs Project – The Company has entered into an agreement to acquire a 100% interest in the Medicine Springs Project, a prospective zinc-lead-silver property in southeastern Elko County, Nevada. The Medicine Springs property consists of 149 unpatented mineral claims (1,206 hectares) and is an advanced exploration project with extensive drilling and many significant silver-zinc-lead intercepts; and,

Del Undur Project – The Company has entered into an agreement to acquire a 100% interest in Del Undur polymetallic and titanium exploration project located in in northeastern Mongolia.

Upon closing of the Offering, the Company will trade under the symbol "NLR" on the CSE.

This and other Company news releases can be viewed at www.northernlightsresources.com and at www.sedar.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking

statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed private placement; use of funds; the business and operations of the Company after the proposed closing of the Offering; and the relisting of the Company's shares on the CSE. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the mineral exploration industry. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.