



NORTHSTAR GOLD CORP

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Northstar Gold Corp. Files Final IPO Prospectus

New Liskeard, Ontario, November 15, 2019. **Northstar Gold Corp. (“Northstar” or “the Company”)** announces it has received a final receipt by the Ontario Securities Commission for its Prospectus dated November 14, 2019.

Northstar is focused on exploration, development and acquisition of quality properties in the prolific Abitibi Greenstone Belt. Northstar's Flagship Project, the Miller Gold Property, is a historic resource and advanced exploration-stage property situated 18 km southeast of Kirkland Lake, Ontario.

The IPO Offering

Northstar's IPO offering (the “**Offering**”), co-lead by Haywood Securities and Canaccord Genuity, is to facilitate a \$2.5 - \$4.0 million financing at \$0.30 per share. Proceeds will be used to provide for a public listing and to advance the company's 100% owned Miller Gold Property, situated 18 km southeast of Kirkland Lake Gold's Macassa South Mine Complex (SMC). Investors interested in purchasing common shares under the Offering should contact their broker or individuals listed below as soon as possible to reflect their interest. Northstar anticipates closing the Offering by the end of November and the common shares are expected to be listed on the Canadian Securities Exchange (“**CSE**”) under the ticker NSG shortly thereafter. The CSE has issued conditional listing approval, subject to meeting all final listing requirements.

Northstar has approximately 25.3 million shares outstanding and 30 million shares on a fully diluted basis. Approximately 73% of these shares are held by management and insiders, who have committed to a 180 day voluntary lock up agreement post-close. Half of these shares are subject to a 3 year escrow release. Taking into consideration a recent one for six share consolidation, prior private financings into Northstar have been completed at or around the same share price. The Offering is open to investors in the qualifying jurisdictions and the common shares will not be subject to any resale restrictions.

Northstar's final prospectus, Miller Gold Property Technical Report and investor presentation can be found on its website at www.northstargoldcorp.com and on SEDAR at www.sedar.com.

About Northstar

Northstar has operated for the past 11 years as a private company focused primarily on gold exploration in the prolific Kirkland Lake District in northeastern Ontario (>24.5M oz gold produced from 7 mines since 1915). During this time, Northstar raised nearly \$10M to acquire and advance 3-100% owned gold and base-metal properties in the Kirkland Lake region. Prior to the IPO, in early 2019, Northstar consolidated its share structure on a one for six basis (1:6), augmented and restructured the Board of Directors and Management Group with a number of highly experienced and accomplished mining, exploration, corporate development and

investment banking professionals and raised \$650,000 by way of Private Placement to provide for on-going exploration, the IPO and a public listing on the CSE.

The Flagship Property – Miller Gold Property

Northstar's key asset is the historic Miller Gold Property, situated 18 km southeast of Kirkland Lake Gold's Macassa South Mine Complex (SMC) (2.2M ounces gold current reserve @ 21.9 g/t gold and 1M ounces current resource @ 17.1 g/t Au) in northeastern Ontario. The Miller Gold Property is centred on the historic Boston Creek Gold Camp and was the focus of a number of shallow mining ventures, including the Miller-Independence Mine during the early 1900's. The Miller Gold Property has only been partially explored near surface and shares a number of important geological similarities with Kirkland Lake Gold's SMC and Eldorado Gold's nearby Lamaque Project in Quebec.

Northstar acquired the Miller Gold Property by staking in 2012 and since that time has spent \$2M on ground geophysics, surface stripping, geological mapping, sampling, bulk sampling and surface drilling on the Property. This work partially validated a near-surface, historic gold estimate of 733,000 tonnes averaging 11.5 g/t Au for 270,000 ounces gold at the historic Miller-Independence Zone*.

*Ontario Ministry of Northern Development and Mines Assessment report #OM87-6-L-239: AFRI file 32D04SW0265 "Mining and Geological Report on the 1987 Nortek Exploration Program" by Gordon B. French, President of French & Associates Inc., Highway 112, Tarzwell, Ontario. This number is a historical estimate, not compliant to NI 43-101 guidelines, provided for information only and is not to be relied upon. The relevance of this historical estimate is as a rough guideline of possible gold resource on the Property. The key assumptions, parameters and methods to prepare this historical estimate are not known. The historical estimate does not use categories set out in sections 1.2 and 1.3 NI 43-101. A full assessment report is filed with MNDM by G.B. French in which this number is reported. This historical estimate can be updated to a current mineral resource by additional drilling. The Qualified Person has not done sufficient work to classify the historical estimate as current mineral resource and the issuer is not treating this historical estimate as a current mineral resource.

Northstar recently received a NI 43-101 Technical Report on the Property that recommends a 2-Phase, \$2.2M exploration program designed to take the Property to the Mineral Resource stage. The Company has all required permits and upon closing the Offering will commence a \$1.1M Phase I exploration program that will entail surface stripping, mapping, sampling, 3D I.P geophysics and 3,000 metres of diamond drilling to upgrade the historic Miller-Independence gold estimate to NI 43-101 Mineral Resource standards, and test a number of other near surface, high-grade vein and intrusion-hosted bulk tonnage gold targets.

Qualified Person

Trevor Boyd, PhD, P.Geo., a 'Qualified Person' (Q.P.) as defined under Canadian National Instrument NI 43-101, has prepared and reviewed technical aspects of this news release.

Investors are invited to contact Company representatives and the individuals below for further information on the Company's IPO.



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Cautionary Note Regarding Forward-Looking Statements

This news release contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the control of Northstar Goldcorp. which may cause actual results, performance or achievements of Northstar Gold Corp to be materially different from the results, performance or expectation implied by these forward looking statements. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors.