



NORTHERN SPHERE CLARIFIES DISCLOSURE PERTAINING TO ITS SCADDING PROPERTY

TORONTO, ONTARIO, CANADA, February 22, 2019 /EINPresswire.com/ -- As a result of a review by staff of the Ontario Securities Commission, Northern Sphere Mining Corp. (CSE:NSM, OTC:NSMCF) ("Northern Sphere" or the "Company") wishes to clarify certain disclosure pertaining to the Scadding Property ("Scadding" or the "Project").

The Scadding Property discussed herein refers to a number of mineral exploration claims and leases, located northeast of Sudbury, Ontario. The Company wishes to provide a history on the Project in order to provide clarification on all obligations, including cash payments and net smelter royalties ("NSR").

On May 5, 2009, MPE International Inc. ("MPE") and Currie Rose Resources Inc. ("Currie Rose") entered into an option and joint venture agreement (the "MPE-CR Agreement") which was subsequently assigned by MPE to Trueclaim Exploration Inc. ("Trueclaim") pursuant to an assignment agreement dated May 5, 2009. Under the terms of the MPE-CR Agreement, MPE (or its assigns) earned a 51% interest in certain mineral exploration leases ("Scadding Leases") comprising a portion of the current Scadding Property. The Agreement further states that anytime after earning the first 51%, MPE (or its assigns) may earn up to 100% interest in the Scadding Leases subject to a payment to Currie Rose of \$2,000,000 and a 3% Net Smelter Return.

In addition to the acquisition of the Scadding Leases, Trueclaim announced staking of wholly owned mineral exploration claims in the Scadding area on September 15, 2009. On October 15, 2009, Trueclaim entered in to an agreement with Pacific North West Capital to acquire a 100% interest in additional mineral exploration claims upon which Trueclaim granted a 1.5% NSR to Pacific North West Capital. On July 7, 2010, Trueclaim entered into an additional option agreement with an individual landowner to acquire a 100% interest in additional mineral exploration claims in the Scadding area subject to a 2.0% NSR. Trueclaim refers to its interest in these mineral exploration claims along with the Scadding Leases discussed above as the "Scadding Property".

On November 12, 2015, Northern Sphere entered in to a joint venture agreement (the "Trueclaim JV Agreement") with Trueclaim, pursuant to which Trueclaim granted the Company an 80% interest in Trueclaim's interest in the Scadding Property (including Trueclaim's 51% of the Scadding Leases), subject to the obligations and NSR's committed to by Trueclaim as outlined above.

In September of 2018, the Company acquired the remaining 20% of Trueclaim's interest in the Trueclaim JV Agreement. Northern Sphere is currently the Operator and manages 100% of the Scadding Property. The Company has an option to earn the remaining 49% interest in the Scadding Leases subject to a payment to Currie Rose of \$2,000,000 and a 3% Net Smelter Return and may do so if and when it determines that it can begin commercial production on the Scadding Leases and once it would be most advantageous to do so.

About Northern Sphere

Northern Sphere is a mineral exploration company focused on the acquisition, exploration and development of primarily gold, copper, and silver properties. For further details on Northern

Sphere, please refer to our web site (www.northernsphere.com) and Northern Sphere's Canadian regulatory filings on SEDAR at www.sedar.com.

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