



## NEMI ANNOUNCES EFFECTIVE DATE OF CONSOLIDATION

**August 11, 2016 – Vancouver, BC, Canada.** NEMI Northern Energy & Mining Inc. (CSE: NNE) (“NEMI” or the “Company”) is pleased to announce that effective August 16, 2016 (the “**Effective Date**”) it will proceed with the consolidation of its outstanding common shares (the “**Consolidation**”) previously announced on June 10, and July 29, 2016.

Under the terms of the Consolidation, on the Effective Date, NEMI’s outstanding common shares will be consolidated on the basis of one post-consolidated common share for each 400,000 pre-consolidated common shares. All fractional shares resulting from the Consolidation will be cancelled and holders will receive a cash payment of Cdn \$0.71 (the “**Consolidation Price**”) for each cancelled common share held immediately prior to the Consolidation becoming effective (with no amount payable to any shareholder who would be entitled to receive, less than \$10). For details regarding the Consolidation, please refer to the disclosure provided in NEMI’s Management Information Circular dated June 24, 2016.

Upon completion of the Consolidation, NEMI expects to pay an aggregate Consolidation Price of \$5,035,802.09 for all pre-Consolidation common shares cancelled under the transaction, and to have an aggregate of 22 post-Consolidated common shares issued and outstanding.

Following completion of the Consolidation, NEMI intends to apply to have its common shares delisted from the Canadian Securities Exchange and intends to apply to cease to be a reporting issuer with the applicable securities regulatory authorities.

### **For more information, please contact:**

Michael Cooney  
Chief Executive Officer  
**NEMI Northern Energy & Mining Inc.**  
(T) 415-464-7189  
E-mail: mcooney@nemi-energy.com

NEMI Northern Energy & Mining Inc.  
25<sup>th</sup> Floor – 700 West Georgia Street, Vancouver, BC V7Y 1B3

*This news release contains forward-looking statements and information that are based on the beliefs of management and reflect NEMI’s current expectations. When used in this news release, the words “estimate”, “project”, “belief”, “anticipate”, “intend”, “expect”, “plan”, “predict”, “may” or “should” and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this news release includes information relating to completion of the proposed Consolidation and going private transaction. The forward-looking information is based on certain assumptions, which could change materially in the future. Such statements and information reflect the current view of NEMI with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking*

*statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the risk that the necessary regulatory and shareholder approvals are not obtained, the conditions to completing the transaction may not be met, or the transaction may be terminated or re-negotiated on different terms. Other risks include market prices, operating successes and failures, continued availability of capital and financing, and general economic, market or business conditions. When relying on NEMI's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. NEMI has assumed a certain progression of events, which may not be realized. It has also assumed that the material factors referred to above will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties.*

**THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF NEMI AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION. NEMI DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.**