

NORTHERN LIGHTS RESOURCES CORP

Developing High Quality Projects in USA

Secret Pass Project – Gold in Arizona

Medicine Springs Project – Silver/Zinc/Lead in Nevada

CSE: NLR
www.northernlightsresources.com

Investor Presentation
December 2020

DISCLAIMER

Certain statements in this presentation are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative and grammatical variations) of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Forward-looking statements may include, but are not limited to, statements with respect to the future financial or operating performance of the Company and its mineral projects, the estimation of mineral resources, the timing and amount of estimated future production and capital, operating and exploration expenditures. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause Northern Lights Resources Corp. (“Northern Lights” or the “Company”) actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect.

A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by forward-looking statements, including, but not limited to: global economic conditions; mineral price fluctuations; the Company will require significant amounts of additional capital in the future; competition for properties and experienced employees; minerals industry competition and international trade restrictions; possible loss of interests in exploration and development properties; mining and mineral exploration is inherently dangerous and subject to factors beyond the Company's control; the Company's mineral resources are estimates; the nature of exploration and development projects; environmental regulatory requirements and risks; currency fluctuations; government regulation and policy risks; the Company has no history of mining operations; property title rights; dependence on key personnel and qualified and experienced employees; delineation of mineral reserves and additional mineral resources; insurance coverage; dilution from further equity financing and outstanding stock options and warrants; the market price of the Company's shares; the Company has never paid dividends and may not do so in the foreseeable future; litigation and other legal proceedings; technical innovation and obsolescence; disclosure and internal controls; and conflicts of interest.

Forward-looking statements are made as of the date of this presentation and, except as required by applicable securities laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the “Risks and Uncertainties” section in the Company's MD&A filed with Canadian security regulators.

Qualified Person

The qualified person for any technical information in this presentation is Mr. Gary Artmont, Geological Advisor for Northern Lights and a qualified person under NI 43-101.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities.

INTRODUCTION

Northern Lights Resources is a CSE listed company that is focused on exploration and the development of high quality projects located in mining friendly jurisdictions:

Secret Pass Project – Gold, Arizona

- 868 Ha licence located in the historic Oatman-Katherine gold district of Arizona that produced over 2 Moz of gold from numerous mines in the area between 1892 and 1940's
- Purchased by NLR in November 2019, **100% ownership, no production royalties.**
- Epithermal gold mineralisation is hosted by steeply dipping regional faults running through the license area.
- Numerous targets were identified by geophysics, mapping, and surface stream and rock sampling.
- Drilling is expected to commence in Q1, 2021.

Medicine Springs Project – Silver-Zinc-Lead, Nevada

- 1,189 Ha licence located in Elko County, Nevada
- Potential for shallow silver-zinc-lead Carbonate Replacement Deposit
- Joint Venture with Reyna Silver Corp (RSLV-TSXV) announced Oct 5, 2020. NLR retains 20%, US\$4m free carried funded by Reyna Silver.
- Northern Lights has completed significant exploration work on the project including aeromagnetic, soil surveying, mapping and rock sampling.
- Medicine Springs is drill permitted, and drilling will commence in Q2 2021.



Northern Light Resources Project Locations

CAPITAL STRUCTURE

- \$2.2 million private placement financing completed Aug, 2020
- Approximate \$1.0m cash
- 108.3 million shares issued
- 61.9 million warrants are “in the money” at \$0.075, when exercised will raise an additional \$4.6 million.
- 20% Management / Insider ownership

Capital Structure	
Shares Outstanding ¹	108.3 m
Share Price ²	\$0.075
Market Capitalization	\$8.1 m
Warrants / Options Outstanding ³	69.2 m
Total Diluted Shares on Issue	177.5 m

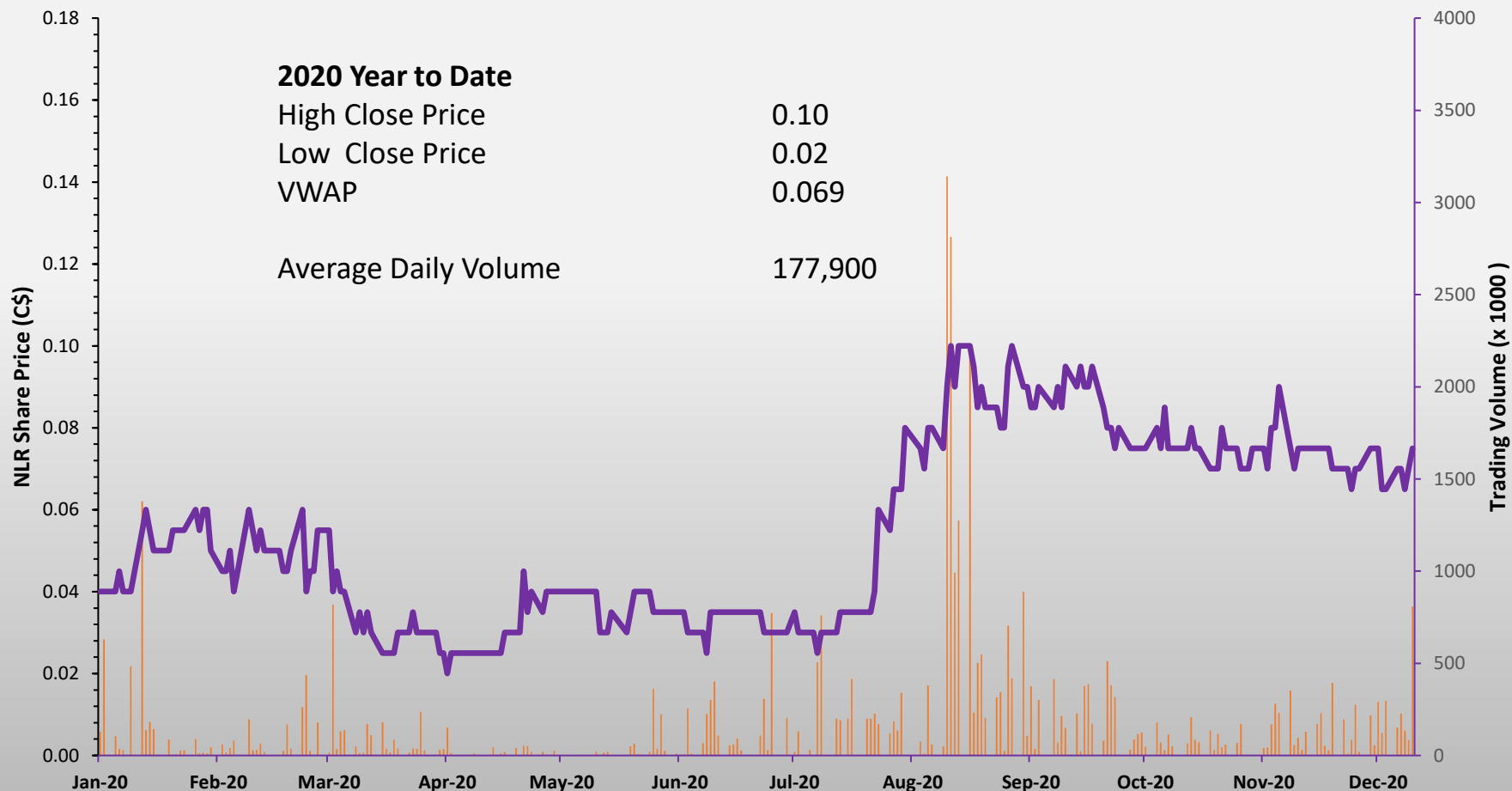
¹ 108,270,628 shares on issue as at Dec 11, 2020.

² Closing share price as at Dec 11, 2020

³ 3,420,000 warrants exercisable at 7.5 cents until July 2021, 12,627,772 warrants exercisable at 7.5 cents until Jan 2022, 45,874,014 warrants exercisable at 7.5 cents until Aug 2022, 3,400,000 corporate options exercisable at 10 cents to Nov 2023, 3,904,065 corporate options exercisable at 5 cents to July 2025

SHARE TRADING

- Northern Lights Resources trades on the Canadian Securities Exchange (CSE)
- Application for listing on the OTCQB in progress.



LEADERSHIP - MANAGEMENT AND BOARD

- **Albert (Rick) Timcke - Executive Chairman and President**

Rick Timcke is a Vancouver-based entrepreneur and financier who has been involved in public equity market roles for more than 30 years. Specializing in the marketing, funding, restructuring and formation of Canadian-based resource issuers listed on both Canadian and US exchanges. Over his career, he has held senior roles in listed public companies ranging from Investor Relations to being an Officer and Director. Previously held positions include: CEO of Northern Lights Resources Corp., Director of LiCo Energy Corp., Investor Relations of Nevada Energy Metals Inc., Corporate Development and Investor Relations of Auracle Resources Ltd., President, CEO and Director of Tajiri Resources.

- **Jason Bahnsen - Director and Chief Executive Officer**

Mr. Bahnsen is a Canadian mining engineer with over 30 years of experience in natural resources finance and operations. He began his career in mine development, working for underground mine contracting companies in Canada, Indonesia and Australia. He also has over 10 years experience as an investment banker working with firms including Deutsche Bank, Macquarie Bank, and Fox Davies Capital on major international resource acquisition and equity market transactions. Following a successful career in banking, Jason became involved in resource company development and has held CEO roles for several private and listed resource exploration and development companies. Mr. Bahnsen holds a B.Sc. in Mining Engineering from the Queen's University in Kingston and an MBA from University of New England, Australia.

- **Graham Keevil - Non Executive Director**

Graham Keevil brings more than 15 years of public listed company experience to the board. Graham is currently the President of Tajiri Resources and previously has held senior positions with Teck Resources, Selkirk Metals, Pure Diamonds, Cross Lake Minerals.

- **Richard A. Kelertas BScF. MscF. - Independent Director**

Mr. Kelertas has held various positions in corporate Canada, encompassing sales, marketing, corporate development, corporate banking and equity capital markets. For 25 years, he has been a top ranked Equity Analyst and worked for various national and international firms including Dundee Canada and Scotia McLeod, National Bank of Canada and Mercantile Bank of Canada.

- **Gordon Tainton - Independent Director**

Mr. Tainton has over 30 years of experience at senior management levels in various sectors of the natural resources sector. He has financed and developed port/terminal projects for bulk liquid and solid products in the Americas, Asia and Oceania. He spent eight years with Sumitomo Corp. . Since 2010 Mr. Tainton has held various executive and non-executive Board positions in both public and private companies.

LEADERSHIP - GEOLOGICAL TEAM

Northern Lights has a strong in-house geological team with many years of experience in exploration globally. NLR employs fundamental geological exploration and advanced geophysics techniques to explore and evaluate its projects. Critical time is spent completing background geological work including mapping, sampling, aeromagnetic/IP geophysics, ionic leaching soil geochemistry, spectral analysis and GIS geological modelling to get an understanding of the geological systems associated with each project prior to drilling. The team is led by Gary Artmont one of the foremost epithermal and porphyry exploration geologists globally. Northern Lights has in-house GIS expertise that allows us to utilize 3D modeling of all historic information together with new geological information to get clear picture of the structure and potential of each deposit.

Gary Artmont – Head of Geology

Gary Artmont is a senior exploration geologist with over 40 years of international experience in regions including Canada, USA, Mexico, South America, Indonesia, Africa, Russia, Asia. He is a Fellow Member of AUSIMM and Qualified Person for NI 43-101 or JORC reporting. Gary has working experience related to a wide variety of mineral settings that include, precious metals, ferrous and non-ferrous metals, industrial and energy commodities. He has held senior positions with Rio Tinto, Kennecott Australia, Freeport McMoran Indonesia, Union Carbide, Norilsk Nickel and Ivanhoe Mining. From 1989 to 1995, he served as the Chief Exploration geologist for Freeport Indonesia responsible for conducting exploration over a 57,000-square-kilometer contract of work surrounding the world-class Grasberg deposit.

Mr. Paul Q. Warren – Senior Project Geologist

Professional Geologist with over 25 years of experience in exploration, geotechnical, structural geology and mine operations. From 1995 to 2017, Paul worked for PT Freeport McMoran at the company's copper and gold mine in Irian Jaya, Indonesia (one of the largest copper/gold mines in the world). Paul holds a Master of Arts in Geology and a Bachelor of Science Geology from University of Texas. Paul is a Professional Geologist and is a Certified Professional Geologist. Paul is based in Tucson, Arizona.

Mr. William (Bill) Tafuri – Geological Consultant

Bill has over 40 years of experience working on a wide range of gold and base metals exploration and development projects throughout USA, Indonesia, Kyrgyzstan, Kazakhstan and Russia. Bill has deep experience in gold and base metals exploration. Bill's previous roles include: Senior Geologist at Santa Fe Gold and subsequently Newmont Gold; Phelps Dodge and Kinross Gold where Bill was Chief Geologist responsible for all exploration projects in the Western Hemisphere. Bill holds a Ph.D. in Geology from the University of Utah and a Masters in Geology and a Bachelor of Science in Geology from the University of Nevada. Bill is based in Park City, Utah.

WHY INVEST IN NORTHERN LIGHTS RESOURCES?

Cash on hand to complete maiden drill program at Secret Pass

- Successfully closed a Non-brokered private placement of \$2.1 million in Sept 2020
- Debt free with over \$1.0 million of cash to progress exploration at Secret Pass
- Potential warrant funding - \$5 million

Upcoming drilling at high-grade Secret Pass Gold Project in Arizona

- Secret Pass – High Grade epithermal system with significant upside potential
- Drilling planned at Secret Pass Q1, 2021

Option/JV with Reyna Silver (RSLV-TSXV) – “fast tracks” exploration at Medicine Springs Project in Nevada

- At Medicine Springs - potential for high-grade silver and large scale CRD potential.
- JV (80% Reyna / 20% NLR) announced on Medicine Springs with Reyna Silver on Oct 5, 2020
- Reyna team includes Dr Peter Megaw – foremost world expert on CRD deposits
- Northern Lights is free carried on Medicine Springs exploration funding up to \$4m with no cost to NLR

Compelling Investment Proposal

- Strong, experienced management and in-house geological teams.
- Sufficient cash and funding to complete initial exploration programs.
- High grade gold exploration exposure at Secret Pass plus large scale CRD potential at Medicine Springs
- Both projects are situated in mining-friendly jurisdictions in the US (no restriction to exploration activities with due to Covid 19 pandemic) .
- Upcoming drill results from both Secret Pass and Medicine Springs
- Current sub \$10 million market capitalisation (current share price 9 cents per share)

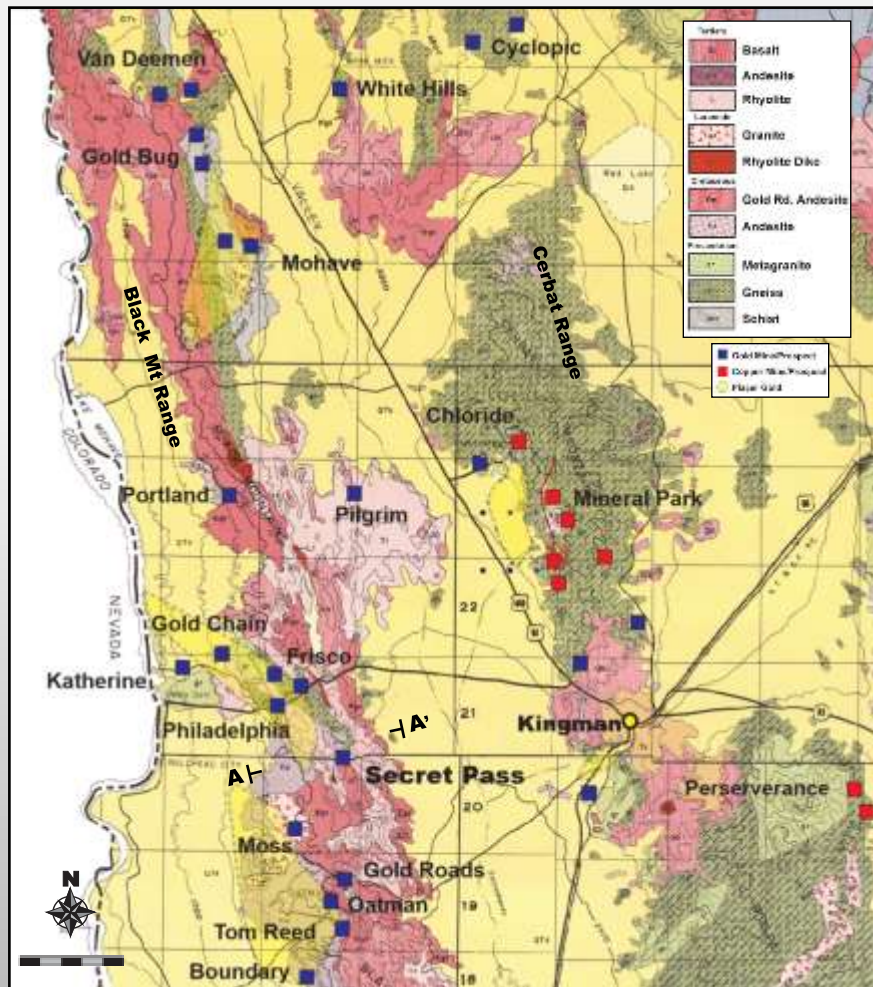
SECRET PASS GOLD PROJECT - MOHAVE COUNTY

- Secret Pass is located 29 km west of Kingman, Arizona and 15 km north of the historic Oatman Gold Mining district that produced 2 million ounces of gold between 1892 and 1940 at an average gold grade of >15 g/t.
- The licence area covers 868 hectare comprised of 656 Ha of BLM claims and 212 Ha of Arizona State mineral claims.
- Northern Lights completed the purchased 100% interest in the Secret Pass Gold Project on November 8, 2019. Total consideration for the acquisition was US\$350,000 plus 2 million shares of NLR. The Secret Pass licence has no third party production royalties.
- Excellent infrastructure & located 4 km south of Highway 40.

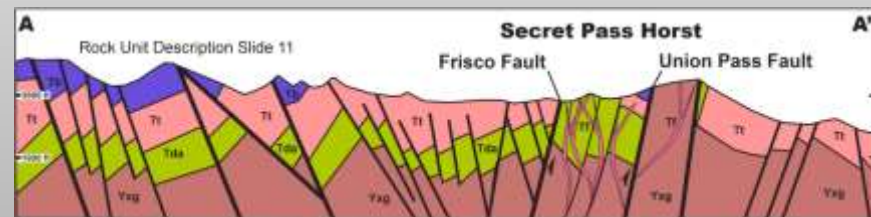


Secret Pass – Historic Tin Cup Mining Camp

OATMAN GOLD DISTRICT - REDISCOVERED



- The majority of the historic gold mines and significant prospects are found in the Black Mtn. Range and the northern end of the Cerbat Range. The principal host rocks are the late Oligocene to Miocene-age Gold Road andesite/latite (Kgv) and Precambrian-age granite gneiss and schist (gn+sch). Numerous placer deposits occur downstream from the primary gold deposits.
- Gold was introduced during late Oligocene to middle Miocene extension and is dominated by low temperature epithermal mineralization.
- The Cerbat Range hosts a number of Cretaceous copper porphyry prospects including the Mineral Park Mo-Cu-Ag deposit which is dated at 73 Ma.
- A resurgence in the gold price has spurred interest in the Oatman Gold District. Presently, Northern Vertex is operating an open pit, heap leach operation at the Moss mine and Aura Minerals has initiated underground mining at the Gold Road deposit which had a historic production of 750,000 ounces at 12.6 /gt AuE. Exploration is also in progress at the Frisco, Philadelphia, Mohave and Van Deemen prospects.
- There is also potential for detachment-related gold mineralization in the Black Mtn. Range, similar to the Mesquite gold mine in California.



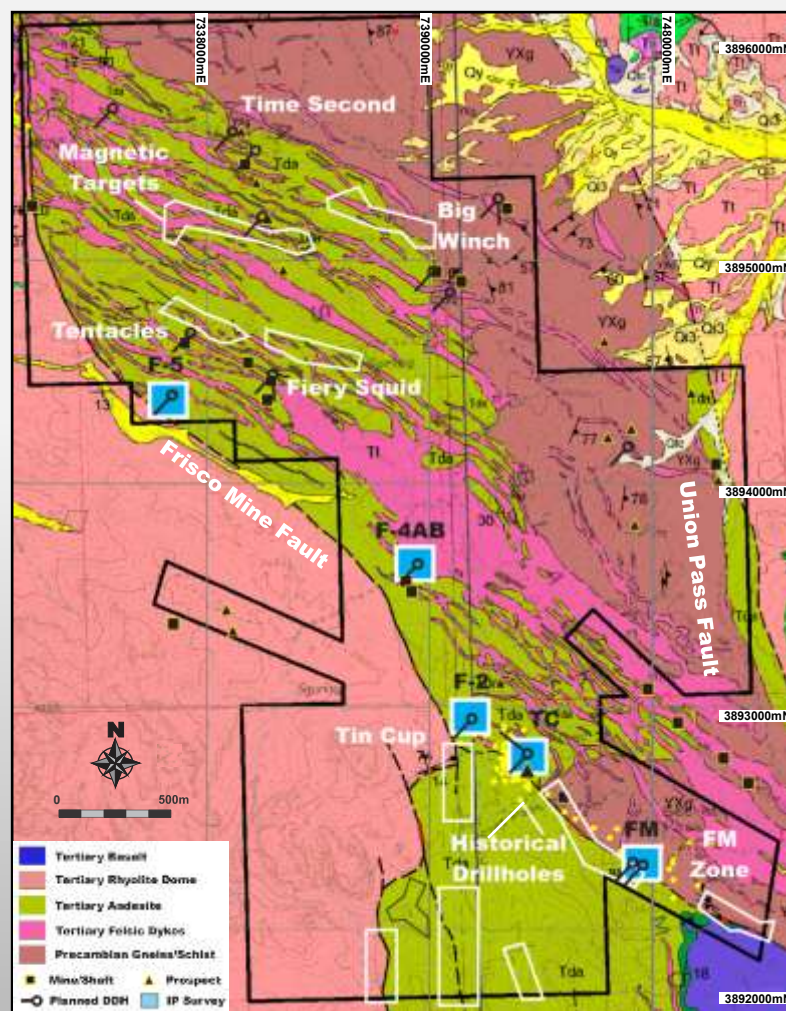
SECRET PASS - GEOLOGICAL SETTING AND TARGETS

- Geology of the Secret Pass property comprises Precambrian meta-intrusive and gneiss that are unconformably overlain by Tertiary age volcanics. The volcanics consist of a lower sequence of andesite and basalt and an upper sequence of rhyolite to latite domes. The volcanics have been intruded by a series of north trending felsic dykes that display a close association with epithermal gold mineralization.
- Main structural feature observed in the Black Mountain Range is system of subparallel, shallow to steeply dipping, north to northwest trending regional faults. At Secret Pass, the regional structures include the **Union Pass** and **Frisco Mine Faults**. Significant gold mineralization is spatially associated with the Frisco Mine Fault. Approximately 10 km of the two regional faults have never been drilled in the past.
- Over 20 historic workings have been identified on the property. Modern exploration work has only carried out over ~10% of the project area. In total 14,000 metres in 146 holes have been drilled on the Tin Cup and FM gold prospects in the 1980s.
- Three prospect areas have been designated for future drilling:

Fiery Squid – the prospect was defined by magnetics and IP geophysical survey work. Mapping has defined an extensive area of sericite-FeOx altered volcanics with quartz veining.

Tin Cup - Historic mine, potential to expand the known mineralization along strike and to depth.

FM - highly prospective area that coincides with a high priority coincident magnetic and IP anomaly that may be prospective for gold mineralization along strike and to depth.

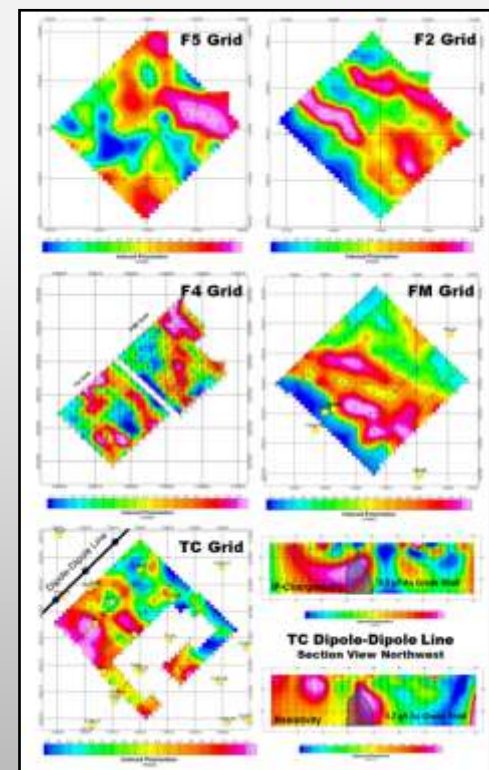
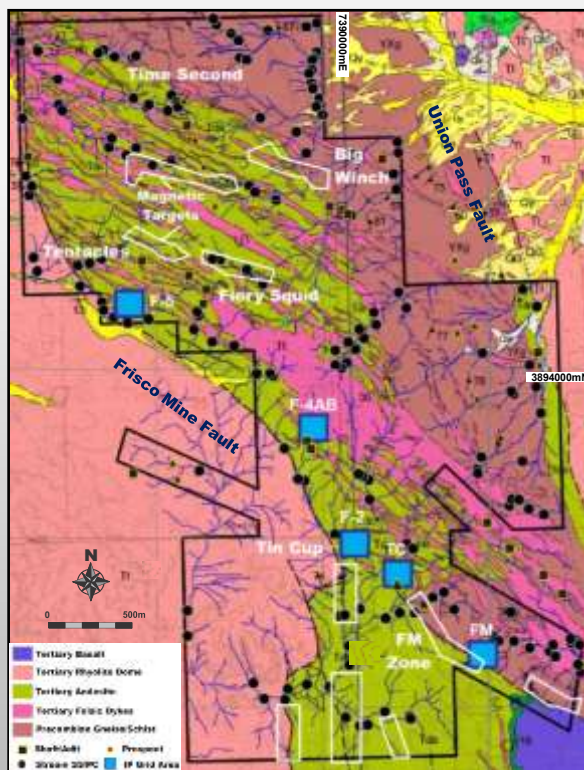
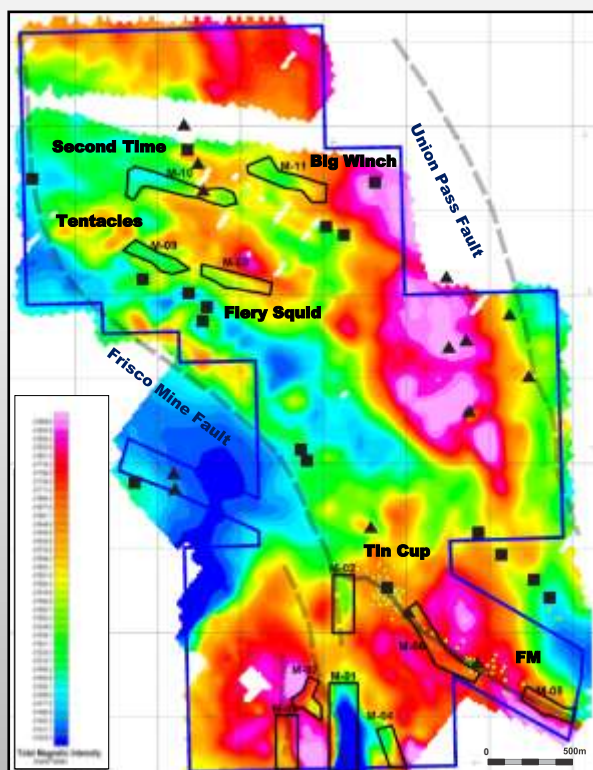


Secret Pass Geology + Prospects + Drill Targets

SECRET PASS - GEOPHYSICAL & GEOCHEMICAL SURVEYS

During 2020, Northern Lights has completed significant geological fieldwork on Secret Pass during 2020 and is described below.

- 195 line km airborne magnetic and drone photogrammetry mapping survey completed in May/Sept 2020.
- Magnetic survey interpretation with 11 magnetic anomalies defined. Reinterpretation of historical IP survey data for 5 local grids.
- Geological mapping and collection of 402 stream sediment and panned concentrate samples from September to December, 2020.
- A detailed review of historical geological work and GIS digitization and orientation of historic drill hole data.

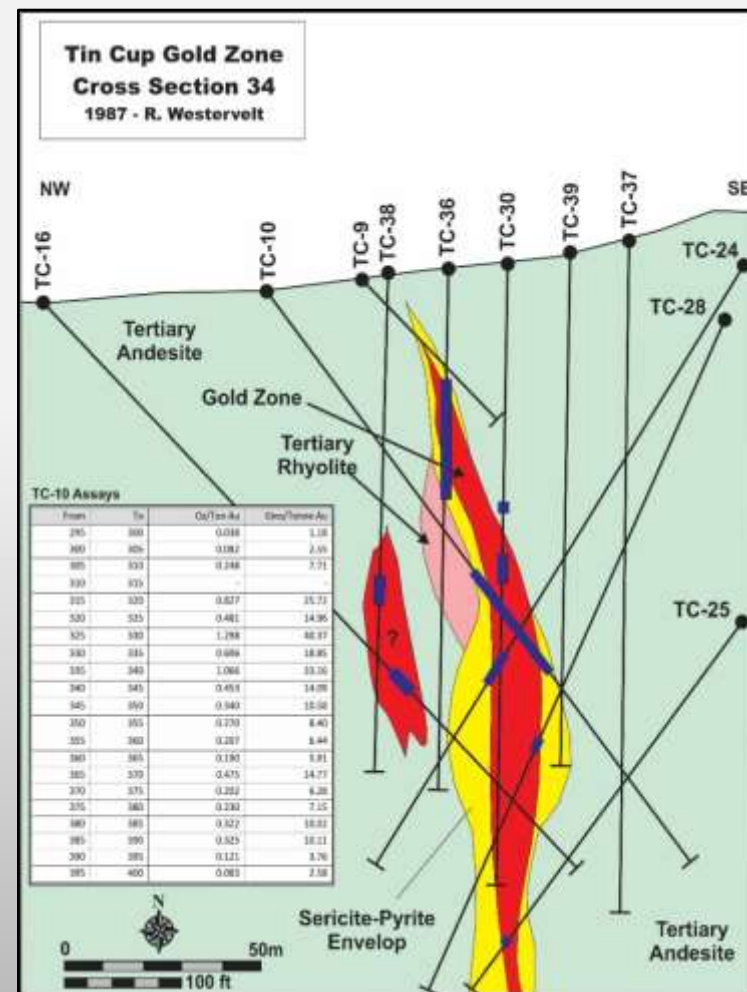


SECRET PASS PROJECT - TIN CUP HISTORIC DRILLING

- A total of 146 RC and diamond holes were drilled for 14,000 metres during the period from 1984-1991 by Sante Fe Mining and Fischer Watt at the Tin Cup and FM gold prospects.
- Historic drilling intersected high-grade gold mineralization from near-surface to a maximum depth of approximately 180 metres with an average depth of the ~95 metres.
- The mineralized zone at Tin Cup has a strike length of ~245 metres and a drill-indicated vertical depth of up to 180 metres. The gold zone is steeply dipping to the west and is open along strike and to depth. The mineralized body has shallow plunge to the northwest at ~20 degrees.
- As depicted in Table 1, high-grade gold mineralization has been intersected in several subparallel ore shoots developed in wider zones of lower grade altered rock ranging up to 86 metres averaging 4.1 g/t. The mineralized zone is shallow and open pitable. Limited metallurgical testing indicate good recoveries can be achieved from heap leaching.

Table 1: Selected Historic Drill Results - Tin Cup Zone

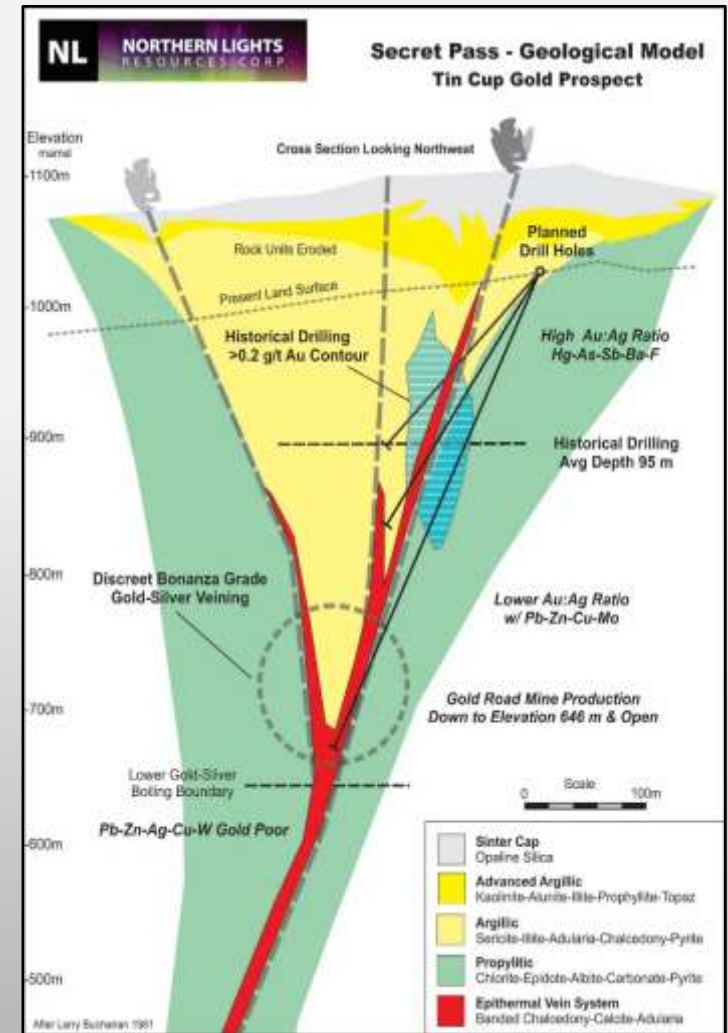
Hole No.	Year	Type	Depth (m)	Interval (m)	Width (m)	Au g/t
TC-01	1984	RC	52	22.9-30.5	7.6	7.6
				21.2-51.5	30.3	2.9
TC-10	1985	RC	176	89.9-121.9	32	13.6
				including	1.5	40.4
				including	12.2	20.8
TC-15	1985	RC	146	111.2-115.8	4.6	13.1
TC-30	1986	RC	150	63.3-150	86.7	4.1
				including	9.1	17.7
TC-32	1986	RC	90	18.8-69.7	50.9	2.7



Secret Pass Historic Drill Holes Along Section 34

SECRET PASS - GEOLOGICAL MODEL

- Tin Cup and FM gold mineralization occurs in the upper middle to the higher elevations of the Oatman-Katherine epithermal gold model. Production records from Tom Reed, United, Gold Road, Moss, Van Deemen, Philadelphia and Mohave deposits indicate low temperature epithermal gold mineralization was deposited at elevations ranging from 440m (1450ft) to 950m (3150ft). At Secret Pass, gold mineralization occurs at higher elevations between 1000m to 1140m which suggests the central part of the property has experienced uplift as illustrated on Slide 10.
- The Oatman epithermal model exhibits the following characteristics: i) low temperature alteration assemblage with adularia, fluorite, pyrite, ii) fluid inclusion temperatures ranging from 150-250 C degrees, iii) a weak trace geochemical signature comprising weakly anomalous arsenic, lead, zinc and antimony and v) gold deposition is over a vertical range of ~300-500m. These geological and geochemical characteristics are observed at Tin Cup.
- With reference to the diagram, historic drilling at Tin Cup has only tested the upper portion ~120-130m of the Oatman model. Excellent potential exist for the discovery of high-grade bonanza gold mineralization for an additional 250 metres above the theoretical boiling zone.
- Northern Lights plans to conduct a 1,600-metre diamond drilling program at Secret Pass immediately upon the receipt of drill permits which are currently in progress. A total of 8 inclined core holes ranging in length from 100 metres to 400 metres will be drilled in Q1, 2020.
- This initial Phase 1 drill program will focus on confirming the presence of high-grade gold mineralization identified by historic drilling and providing structural information as well as testing the extension of the Tin Cup and FM mineralization to depth and down plunge.
- The program will also include two holes at the newly identified Fiery Squid zone located approximately 2 km to the northeast of Tin Cup.



MEDICINE SPRINGS PROJECT - OVERVIEW

Northern Lights Resources' second strategic property, is the Medicine Springs Silver, Lead and Zinc Project located in Elko County in North Eastern Nevada. The property has good road access and is located 90 minutes from Elko.

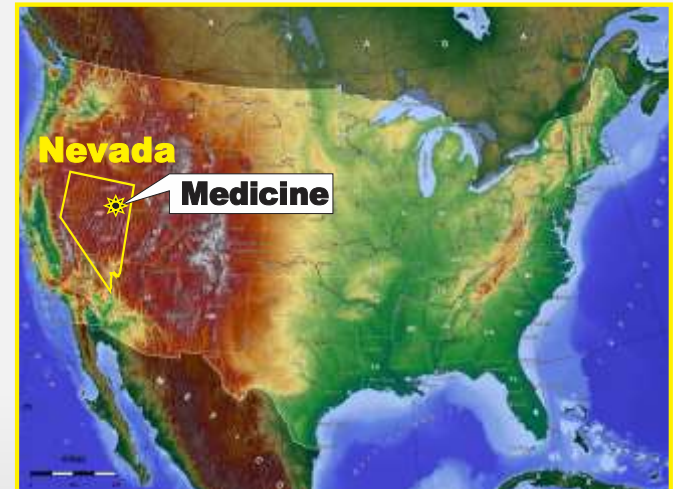
The Medicine Springs Project comprises 149 unpatented Federal mineral claims covering 1,189 Ha located in the Ruby Mountains Valley just off the famous Carlin Trend. The Medicine Springs Project has the potential to host a large scale high grade silver-zinc-lead Carbonate Replacement Deposit ("CRD") deposit.

On October 5, 2020 Northern Lights announced a Option and Joint Venture Agreement with Reyna Silver Corp. (TSXV:RSLV) on the Medicine Springs Silver Project.

Under the terms of the Agreement, Reyna Silver can earn up to 80% equity in the Medicine Springs Project by completing minimum exploration expenditures of US\$2.4 million plus other commitments and paying a cash payment of US\$1 million to Northern Lights by no later than December 31, 2023.

Northern Lights has a free carry (with no future repayment) until Reyna Silver as spent US\$4 million on exploration on the project.

Medicine Springs is "drill ready" and permitting in completed. Northern Lights is working together with JV partner Reyna Silver to finalize an initial 4,000 – 5,000 metre core drilling program.



Medicine Springs Project Location



Drone Magnetic Survey - Nov 2019

MEDICINE SPRINGS - NEW BASE METALS TREND



Eureka-Medicine-Long Canyon Base Metal Corridor

MEDICINE SPRINGS - EXPLORATION SUMMARY

From 1986-2008, exploration conducted by US Minerals Exploration, USAX, Golden Phoenix, Cominco America and Silver Resources.

Mapping and Sampling

- NLR has mapped a mineralized footprint 3,000 m in length and up to 700 m in width, controlled along several sub-parallel NE structures extending from Silver Butte to RC drill hole JS-105 which is located 850 meters NE of Golden Pipe mine.

Geophysics

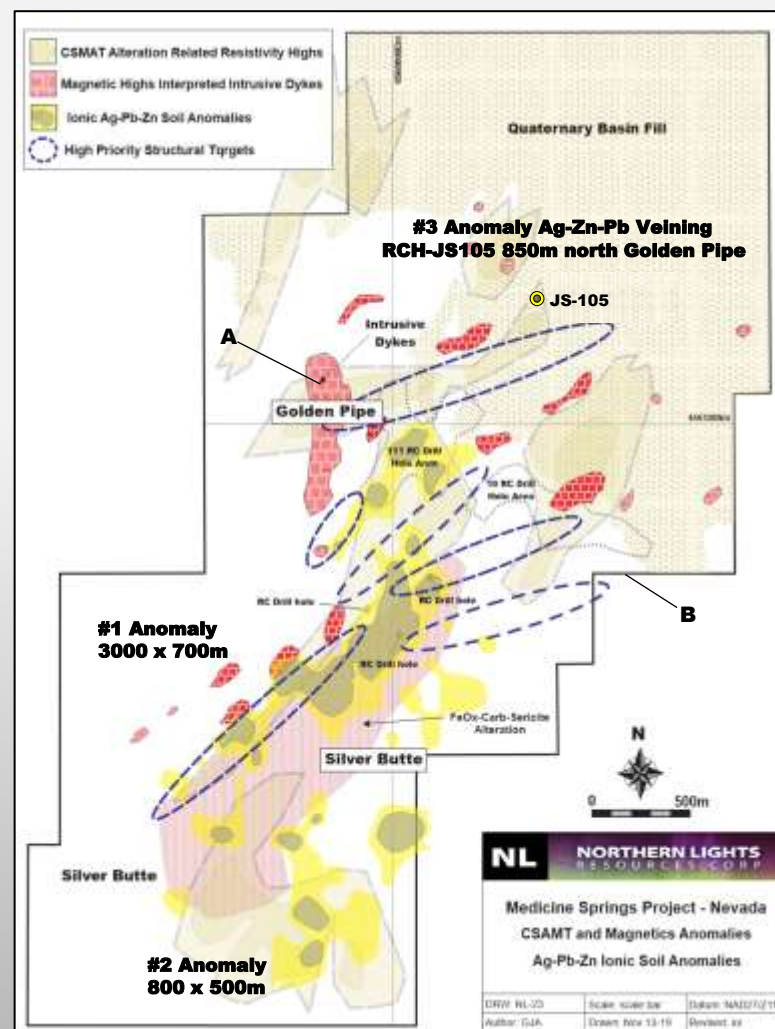
- Cominco CSAMT/IP in 1996 reinterpreted by NLR in 2018
- Aeromagnetic survey over entire license area at 50m spacing.
- Geophysical interpretation defined 6 northeast trending anomalies coincident with zones of high resistivity related alteration

Ionic Soil Geochemistry

- During 2019, NLR completed a 794 sample ionic soil geochemistry survey and interpretation by SGS and Dr. Birrell.
- Soil sampling results defined strong coherent NE trending lead-zinc-silver anomaly which measures >2000 meters in length and ranging up to 500 meters in width

Drilling

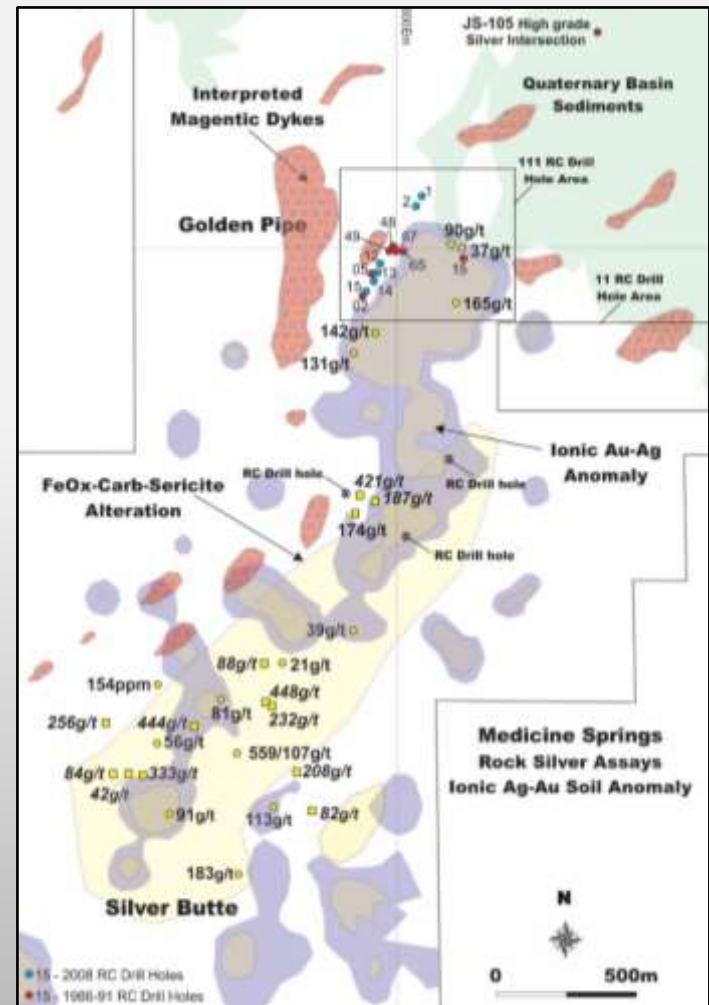
- 125 drill holes for 5,380 meters with an average depth 43 meters.
- Grades range as high as 18% Zn and 36 g/t Ag over a 5 m and 7% Zn, 4% Pb and 114 g/t Ag over 8 m.
- Historic shallow drilling has intercepted high grade silver intersections in excess of 200 g/t Ag
- Reyna Silver is planning , 4000-5000 metre drill program planned for 2020 to test exploration anomalies.



Exploration Compilation Map

SIGNIFICANT SILVER POTENTIAL

- Exploration completed by Northern Lights has highlighted the potential for significant silver mineralization at Medicine Springs. An extensive rock sampling program comprising 66 samples was collected in conjunction with surface mapping in 1991 and 2018.
- 27 samples assaying greater than 20 g/t silver and 17 samples with silver assays exceeding 100 g/t with a maximum value of 559 g/t.
- The ionic soil survey defined a strong Ag-Au anomaly that extends from the Golden Pipe to Silver Butte mine shafts, a distance of 2300 meters in length and up to 600 meters in width.
- The highest soil silver values are associated with a coherent Ag-Au anomaly observed in the Golden Pipe area. The anomaly in the Silver Butte area is less continuous in distribution. Third group of anomalies are located to the southeast of Silver Butte and are associated with the younger Thaynes Formation limestones.
- A total of 125 RC holes drilled in the Golden Pipe area with an average depth of 43 meters. Partially oxidized silver-lead-zinc mineralization encountered at a depth of 180 meters. Significant silver rich intersections were encountered, examples:
 - JS-67 : 33m @ 90 g/t Ag, JS-105 : 100m @ 21 g/t Ag
 - RMR-1 : 15m @ 82 g/t Ag including 7.6m @ 138 g/t
 - RMR-2 : 44m @ 69 g/t Ag including 6m @ 225 g/t
 - RMR-15 : 70m @ 40 g/t Ag including 27m @ 73 g/t Ag
- No historic drilling has been undertaken in Silver Butte area. Anomalous soil and rock silver assays highlight the silver potential of this area.

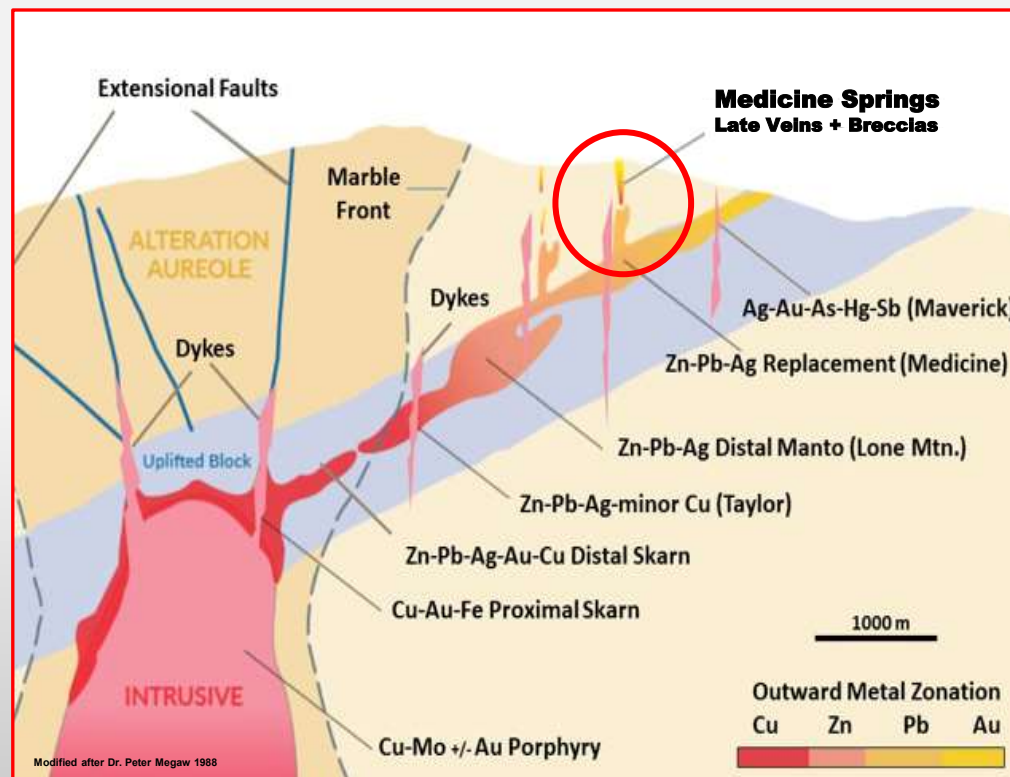


Medicine Springs - Silver Anomalies

MEDICINE SPRINGS - CRD GEOLOGICAL MODEL

Medicine Springs Project has excellent potential for Carbonate Replacement Deposit (“CRD”) style mineralization hosted by receptive Permian and Pennsylvanian age carbonates.

- The style of mineralization observed at Medicine is similar to other carbonate-hosted, silver-rich base metal deposits found along a recently defined basemetal district that extends from Eureka in the southwest to Long Canyon in the northeast.
- Geological analogues for Medicine Springs mineralization are observed at the Maverick Springs, Gunman, Mt. Hope, Lone Mt., Bald Mt. and Spruce Mt. deposits hosted by Cambrian to Permian age carbonates and intruded Jurassic to Tertiary age intrusives.
- The geological and geochemical characteristics of the Medicine Springs mineralization strongly suggest a distal carbonate replacement setting related to a concealed copper or molybdenum porphyry system located proximal to the property.



Dr. Peter Megaw, Technical Advisor to Reyna Silver commented “Medicine Springs ticks the most important boxes Reyna look for in CRD exploration including location on a large regional structure hosts significant CRDs, situated at the top or a thick section of potentially favorable carbonate host rocks and evidence of high silver grades. Some of the dump and rock chip samples run well over our 400 g/t (12 oz/t) silver threshold and it is quite likely that similar grades were diluted by the Reverse Circulation drilling used historically in the district. We will be drilling core to get a true picture of the clearly structurally-controlled mineralization as we trace it towards its source.”

OPTION/JV AGREEMENT WITH REYNA SILVER

The key driver to the strategic transaction with Reyna Silver is to form a partnership to jointly explore and develop the Medicine Springs Project. Reyna Silver brings a world class geological team with proven expertise in CRD geology and a strong balance sheet. Together team from Northern Lights the JV group intends to prove the potential of the Medicine Springs Project to host a large scale, silver rich, carbonate replacement deposit.

Under the terms of the Agreement, Reyna Silver can earn up to 80% equity in the Medicine Springs Project by completing minimum exploration expenditures of US\$2.4 million plus other commitments and paying a cash payment of US\$1 million to Northern Lights by no later than December 31, 2023. Northern Lights has a free carry (with no future repayment) until Reyna Silver as spent US\$4 million on exploration on the project.

Key Terms of the Property Option and Joint Venture Agreement

1. Reyna Silver has the option to earn an initial 75% ownership in the Medicine Springs Project with NLR retaining 25%.
2. Reyna Silver has the option to acquire an additional 5% of the Medicine Springs Project by paying NLR US\$1 million.
3. Reyna Silver is appointed the operator with joint operating committee to be established.
4. Reyna Silver must complete expenditure commitments of approximately US\$2.4 million on the Medicine Springs Project by December 31, 2023, including a minimum of US\$700,000 to be spent before December 31, 2021.
5. NLR's equity interest in the Medicine Springs Project is free carried, with no future repayment of Joint Venture expenditures until Reyna Silver has spent a total of US\$4,000,000. NLR will then contribute to Joint Venture expenditures on an equity basis.
6. Any mineral claims acquired by either party within five miles of the outer boundaries of the current Medicine Springs Project will form part of the Joint Venture.

NORTHERN LIGHTS RESOURCES CORP

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