



## NLR Amends Financing Agreement

**Vancouver, British Columbia. May 5, 2023, Northern Lights Resources Corp.** (“Northern Lights” or the “Company”) (CSE: NLR, OTC: NLRCF) is pleased to announce that Mirabel Capital Ltd (“Investor”) and the Company have mutually agreed to amend the terms of the financing agreement (the “Agreement”) announced by the Company on May 28, 2021.

Under the terms of the amended Agreement, Northern Lights has issued 4,830,000 common shares of the Company to the Investor at a price of 5.7 cents per share in conversion of US\$203,000 (approximately C\$274,050) of outstanding debt to the Investor (the “Conversion”). NLR current number of shares outstanding 48,488,704.

Following the Conversion and capitalisation of outstanding accrued interest, the total debt outstanding to the Investor is US\$551,441 (approximately C\$744,445). The Investor has waived the further accrual of interest on the outstanding debt. Under the amended terms of the Agreement, the Company will repay the outstanding debt to the Investor with Reyna Silver Corp common shares. Northern Lights currently holds 6,000,000 RSLV Shares that are subject to resale restrictions with 25% of the shares being released every six months beginning June 22, 2023. The Company intends to repay the outstanding debt with a portion of the RSLV Shares as they are released from resale restrictions. The RSLV Shares will be transferred to the Investor at a price based on the average of the daily volume-weighted average price of the RSLV Shares on the TSX-V during the three trading days prior to the Investor’s receipt thereof.

Please refer to the Company’s SEDAR filings for full details of the amended financing agreement.

The Company also announces a correction to the shares for debt settlement initially announced on December 30, 2022. In the December 30, 2022 announcement, NLR announced the settlement of \$80,000 in outstanding debt through the issuance of 3,809,524 shares of the Company. The revised amount of \$20,000 of creditor debt was settled through the issuance of 952,381 NLR shares.

For further information, please contact:

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## **About Northern Lights Resources Corp.**

Northern Lights Resources Corp is a growth-oriented exploration and development company that is advancing two projects: The 100% owned, Secret Pass Gold Project located in Arizona. Northern Lights also has exposure to the Medicine Springs Project in Nevada via an equity position in Reyna Silver Corp plus a 1% future NSR royalty on the Medicine Springs Project.

Northern Lights Resources trades under the ticker of “NLR” on the CSE. This and other Northern Lights Resources news releases can be viewed at [www.sedar.com](http://www.sedar.com) and [www.northernlightsresources.com](http://www.northernlightsresources.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. There is no assurance any further advances of funds from the Investor will be forthcoming. 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.