

STERLING GOLD project open pit heap leach GOLD in Nevada



Northern Empire Resources Corp. | NM.V | October 19, 2017

FORWARD LOOKING STATEMENTS

This presentation contains “forward-looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, “forward-looking statements”). All statements, other than statements of historical fact, that address activities, events or developments that Northern Empire Resources Corp. (“Northern Empire”) believes, expects or anticipates will or may occur in the future including, without limitation: statements relating to the proposed acquisition of the Sterling Project from Imperial Metals Corporation and its affiliates (the “Acquisition”) and the concurrent financing (the “Financing”); estimates of the Sterling Project economics, proposed production timelines and rates; funding availability; resource estimates; and future exploration and operating plans are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of Northern Empire based on information currently available to Northern Empire and often use words such as “expects”, “plans”, “anticipates”, “estimates”, “intends”, “may” or variations thereof or the negative of any of these terms.

All forward-looking assumptions are made based on Northern Empire’s current beliefs as well as various assumptions made by them and information currently available to them. Generally, these assumptions include, among others: the presence of and continuity of metals at the Sterling Project at estimated grades; the availability of personnel, machinery and equipment at estimated prices and within estimated delivery times; currency exchange rates; metals sales prices and exchange rates assumed; tax rates and royalty rates applicable to the proposed mining operation; the availability of acceptable financing; anticipated mining losses and dilution and success in realizing proposed operations.

Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Northern Empire to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, Northern Empire. Factors that could cause actual results or events to differ materially from current expectations include, among other things: risks and uncertainties relating to the Acquisition, such as Northern Empire’s ability to complete the Acquisition; risks related to regulatory approvals related to the Acquisition; risks and uncertainties regarding the Financing; timing and amount of production and total costs of production; risks and uncertainties related to ability to obtain or maintain necessary licenses, permits, or surface rights; risks associated with technical difficulties in connection with mining development activities; risks and uncertainties related to the accuracy of mineral resource estimates and estimates of future production, future cash flow, total costs of production and diminishing quantities or grades of mineral resources; the possibility that future exploration, development or mining results will not be consistent with Northern Empire’s expectations; risks relating to variations in the mineral content within the mineral identified as mineral resources from that predicted; variations in rates of recovery and extraction; developments in world metals markets; and risks related to fluctuations in currency exchange rates.

Any forward-looking statement speaks only as of the date on which it was made, and except as may be required by applicable securities laws, Northern Empire disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Northern Empire believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to their inherent uncertainty.

All mineral resource information has been estimated and disclosed in accordance with the definition standards on mineral resources and mineral reserves of the Canadian Institute of Mining, Metallurgy and Petroleum referred to in Canadian Securities Administrators National Instrument 43-101 (“NI 43-101”), which requires disclosure of mineral resource information. U.S. reporting requirements for disclosure of mineral properties are governed by the United States Securities and Exchange Commission Industry Guide 7, which sets forth substantially different guidelines than NI 43-101.

This presentation does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Compliance with NI 43-101

Certain information in this presentation is derived from the results of a mineral resource estimate of the Sterling Project effective March 29, 2017 prepared in accordance with NI 43-101, the results of which are disclosed in the Company’s press release dated April 3, 2017 titled “Northern Empire Announces Resource Estimate on Sterling Properties 709,000 oz Gold” (the “Northern Empire Resource Press Release”). A copy of the press release is available on the SEDAR website under the Company’s profile at www.sedar.com.

Northern Empire has not independently verified any of the data from third party sources referred to in this presentation or ascertained the underlying assumptions relied upon by such sources. Northern Empire does not assume any responsibility for the accuracy or completeness of this information or for any failure by any such other persons to disclose events which may have occurred or may affect the significance or accuracy of any such information but which are unknown to Northern Empire.

This presentation contains statistical and technical data that were obtained from government or other industry publications, or publicly-filed disclosure documents prepared by other reporting issuers (or equivalent), or that is based on estimates derived from such publications and reports and Northern Empire’s knowledge of, and experience in, the markets in which Northern Empire operates. Government and industry publications and reports generally indicate that they have obtained their information from sources believed to be reliable, but do not guarantee the accuracy and completeness of their information. Information contained in publicly-filed disclosure documents prepared by other reporting issuers (or equivalent) is believed to be reliable, but Northern Empire does not guarantee the accuracy and completeness of such information. None of the authors of such publications, reports and filings has provided any form of consultation, advice or counsel regarding any aspect of, or is in any way whatsoever associated with, the preparation of this presentation. Further, certain of these organizations are advisors to participants in the mining industry, or are participants in the mining industry themselves, and they may present information in a manner that is more favourable to that industry than would be presented by an independent source. Actual outcomes may vary materially from those forecast in such reports, publications or filings, and the prospect for material variation can be expected to increase as the length of the forecast period increases. While Northern Empire believes data extracted or derived from the aforementioned sources to be reliable, market and industry data is subject to variations and cannot be verified due to limits on the availability and reliability of data inputs, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any market or other survey.

INVESTMENT HIGHLIGHTS

Sterling Gold Project: A Premier Asset in Nevada

- ✓ Hosts Inferred Mineral Resource of 709,000 oz at 2.23 g/t Au ⁽¹⁾
- ✓ Significant Exploration Upside with District Scale Potential
- ✓ Large land package with multiple high quality untested targets
- ✓ Carlin and epithermal type deposits
- ✓ Mining Friendly Jurisdiction in Nevada
- ✓ Fully-Permitted Open Pit Heap Leach Gold Project
- ✓ Operating Leaching Infrastructure On-Site

1. Please see slide 10 for disclosure relating to the key assumptions, parameters and methods used to estimate the Mineral Resources

EXPERIENCED LEADERSHIP TEAM

Douglas Hurst

Executive Chairman

- Founder and Director of International Royalty Corporation (Sold to Royal Gold for \$700 MM)
- Founder of Newmarket Gold (Sold to Kirkland Lake Gold for +\$1B)

Michael G. Allen

President, Director & CEO

- Professional geologist with 18+ years of mining experience
- Previously helped to develop DeBeers' Snap Lake Mine in the NWT

James Paterson

Director

- Current CEO & Director of Kivalliq Energy
- Former President, CEO & Director of Corsa Capital and Director of Kaminak Gold

John Robins

Director

- Founder and former Chairman of Kaminak Gold (sold to Goldcorp for C\$520 MM) and Northern Empire
- Chairman and CEO of Bluestone Resources

Raymond Threlkeld

Director

- Former Chairman of Newmarket Gold
- Former CEO of Rainy River Resources and senior executive with Barrick Gold

Darryl Cardey

Director

- Chartered Accountant and Partner at CDM Capital, a company focused on M&A and corporate finance
- Co-founder and former Director of Underworld Resources

Adrian Fleming

Director

- Geologist with 30+ years of experience, including exploration, project development, and operations
- Former President and Director of Underworld Resources (Sold to Kinross Gold for \$138 MM)

Jeff Sundar

Director

- 17+ years of experience in the capital markets and mineral exploration sector
- Former Director of Underworld Resources

Robert Scott

CFO

- 20+ years of accounting and corporate finance experience; CFA, CA charter holder
- Founder of Corex Management; CFO of Riverside Resources and Great Bear Resources

MANAGEMENT TEAM SUCCESSES

Leadership team has created over \$2.6B in takeout value

Newmarket Gold

Acquired for +\$1 BN by Kirkland Lake Gold



Acquired for \$700 MM by Royal Gold



Acquired for \$520 MM by Goldcorp



Acquired for \$138 MM by Kinross Gold



*2008 IPO; 2010 Transaction
Created a USA Met Coal
Producer valued at \$250 MM*

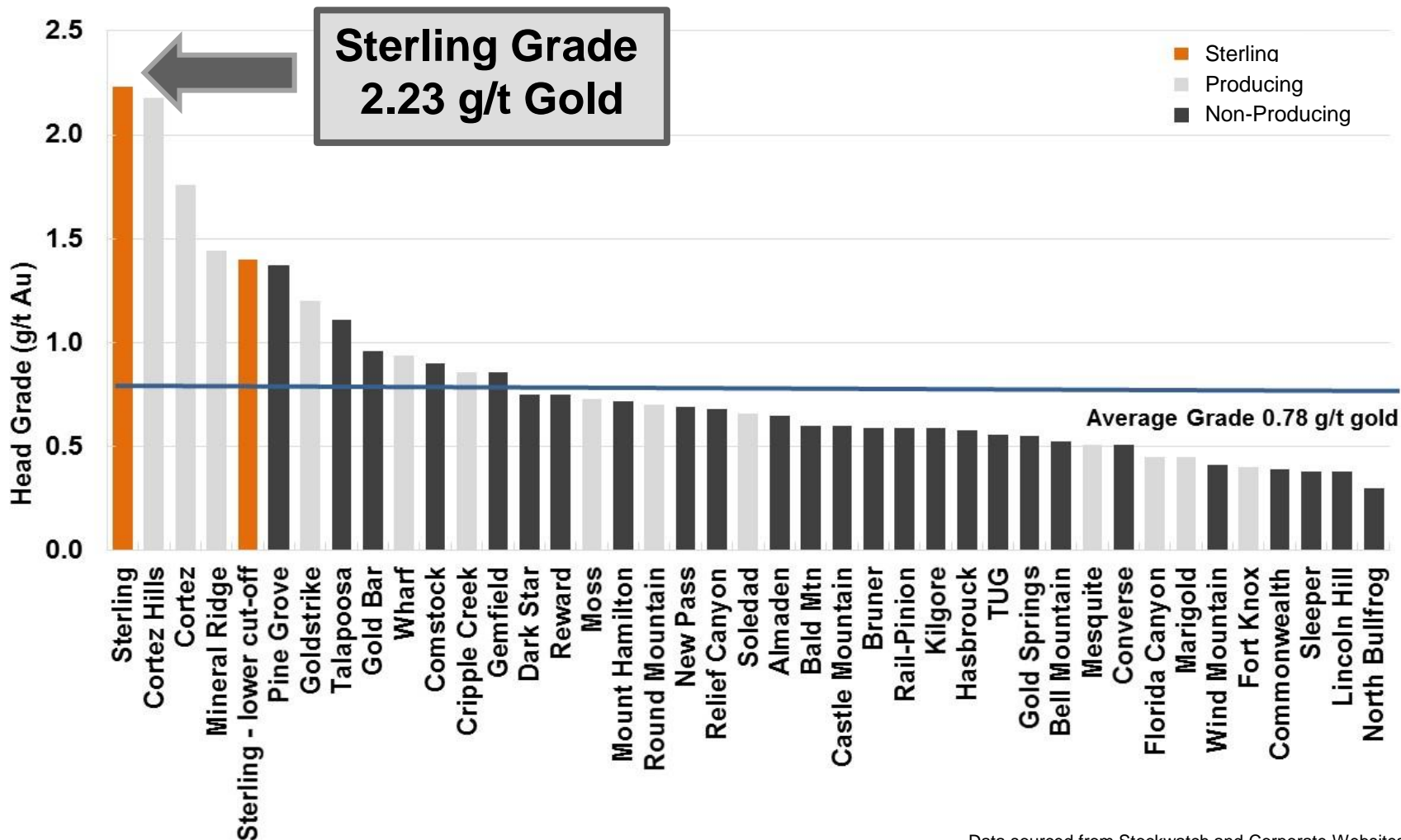
NORTHERN EMPIRE SHAREHOLDERS

October 17, 2017	Shares (MM)	% of Total
Float	26.7	58.0 %
Institutions	9.3	20.3 %
Coeur Mining	5.3	11.6 %
Management / Insiders	3.0	6.3 %
Imperial Metals	1.7	3.7 %
Total Basic Shares	46.0	100.0 %

NORTHERN EMPIRE CAPITALIZATION

Shares	October 17, 2017
Basic	46.0 MM
Warrants	7.1 MM
Options	3.5 MM
Fully Diluted	53.2 MM
Market Capitalization	
Recent Share Price (C\$)	\$1.00
Basic Market Cap (C\$ MM)	\$46.0 MM
Current Cash (C\$ MM)	~\$3.5 MM
Basic Adjusted Market Cap	\$42.5 MM

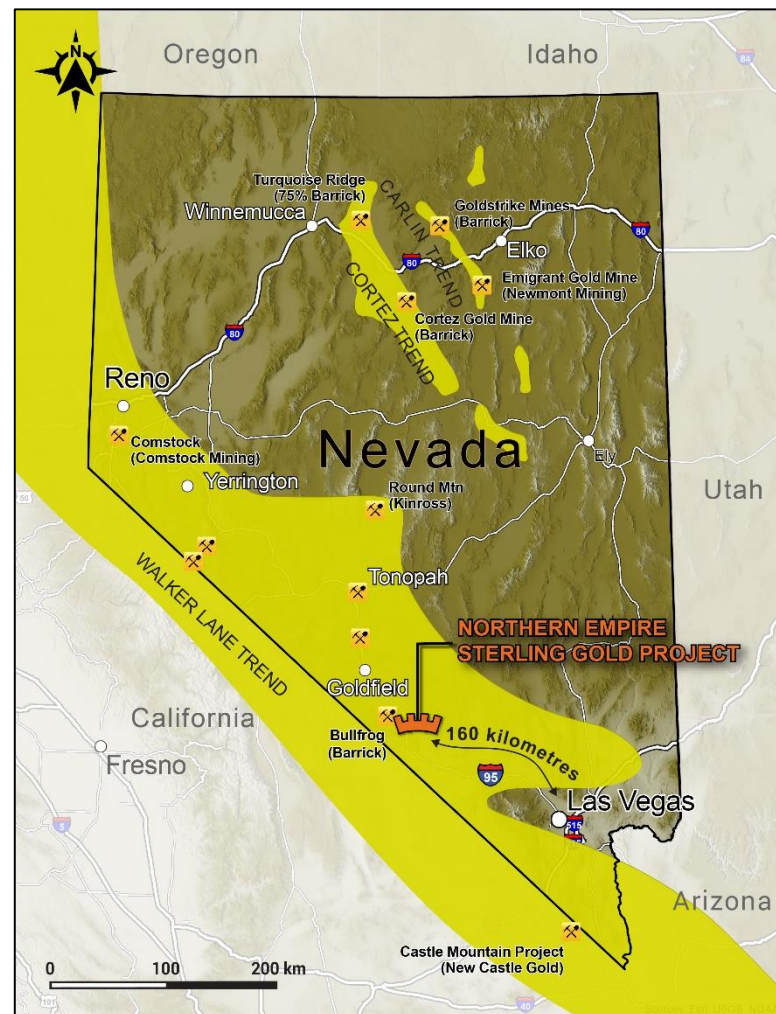
THE STERLING GOLD PROJECT



Data sourced from Stockwatch and Corporate Websites

THE STERLING GOLD PROJECT

- High grade, open pit, heap leach
- Significant exploration potential along the >50 Moz Walker Lane Trend in Nevada
 - ~185 km NW of Las Vegas with road access directly to site
 - Near the town of Beatty (population of 1,200)
- Inferred mineral resource of 709,000 oz at 2.23 g/t Au ⁽¹⁾
- Permitted – (Sterling Deposit only)
- Mineralization hosted in same structure as the past producing Bullfrog Mine (2.3 million oz Au produced)



1. Please see slide 10 for disclosure relating to the key assumptions, parameters and methods used to estimate the mineral resources

RESOURCE SUMMARY

Sterling is permitted for production and benefits from being a high grade, heap leachable gold deposit with existing infrastructure

Sterling Property Inferred Resource Statement, effective March 29, 2017:

Deposit	Claim Block	Cutoff (g/t Au)	Tonnes	Grade (g/t Au)	Contained Gold (oz Au)
Sterling Pit Constrained *	Sterling	1.0	1,958,000	3.67	231,000
Sterling Non-Pit Constrained *	Sterling	1.7	350,000	3.38	38,000
Daisy	Crown	1.0	2,556,000	2.12	174,000
Secret Pass	Crown	1.0	3,534,000	1.65	188,000
SNA	Crown	1.0	1,510,000	1.61	78,000
Global Resource			9,908,000	2.23	709,000

* Resource calculated based on CN soluble assays.

- (1) CIM definitions are followed for classification of Mineral Resource.
- (2) Mineral Resource surface pit extent has been estimated using a gold price of US\$1,200 per ounce and a US\$2.10 per ton mining cost with gold recovery ranging from 80 – 88% depending upon rock type.
- (3) Sterling non-pit constrained resources below the surface pit and targeted for underground mining are based on a gold price of US\$1,200 per ounce and mining costs of \$US45 per ton. Other modifying factors remain unchanged.
- (4) Gold recovery estimated to range from 80 – 88% depending upon rock type.
- (5) The Mineral Resource estimate has been prepared by Derek Loveday, P. Geo. of Norwest Corporation in conformity with CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and are reported in accordance with the Canadian Securities Administrators NI43-101. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

EXPANDED LAND PACKAGE



DISTRICT SCALE POTENTIAL

- Significant 116 km² land package along the Walker Lane Trend with high grade Carlin-type and epithermal deposits identified
 - 5 separate open pits and 2 underground mines historically mined on the property
- Recent Geophysical and Hyperspectral Surveys highlighted areas of alteration in similar settings to known deposits
- Exploration will be focused on expanding four inferred mineral resource zones (**Sterling**, **Secret Pass**, **Daisy** and **SNA**) ⁽¹⁾
 - Sterling: 269 koz at 3.63 g/t Au
 - Secret Pass: 188 koz at 1.65 g/t Au
 - Daisy: 174 koz at 2.12 g/t Au
 - SNA: 78 koz at 1.61 g/t Au
- Past surface mapping and sampling indicates the resource zones are open with high potential for significant new discoveries

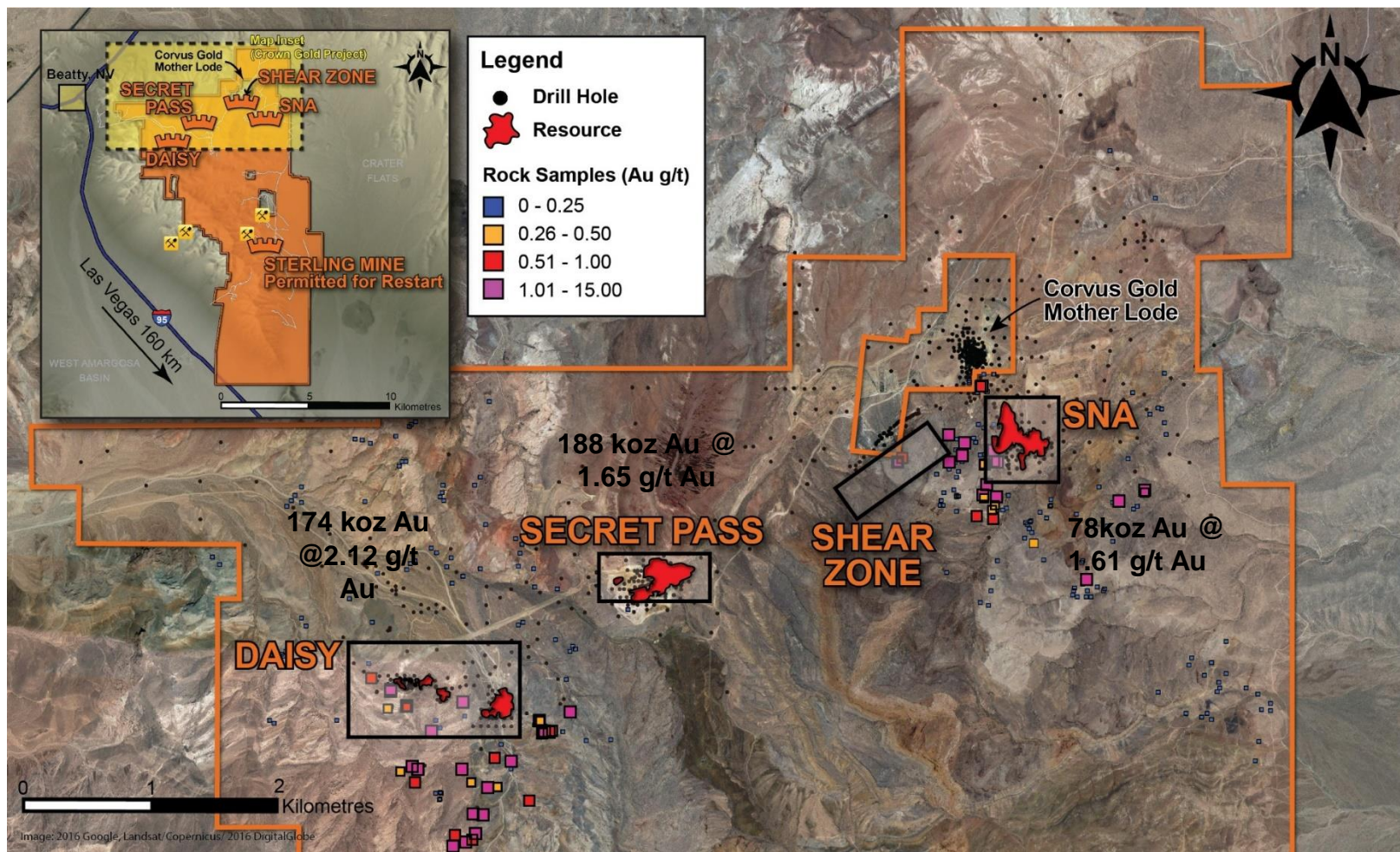
1. Please see slide 10 for disclosure relating to the key assumptions, parameters and methods used to estimate the mineral resources

STERLING GOLD PROPERTY PROGRESS

- ☑ Expanded land position to 116 square kilometers – acquired key claims
- ☑ Initial Drill program complete
- ☑ Geophysical Survey/Hyperspectral Surveys Highlighting new target areas
- ☑ Drill Results
- ☑ Strengthen Board

Hole Number	Deposit	From (m)	To (m)	Facies	Length (m)*	g/t Au
D17-001	Daisy	80.77	102.11	Oxide	21.34	1.01
and**	Daisy	365.76	381.00	Oxide	15.24	0.12
D17-002	Daisy	120.4	167.64	Oxide	47.24	1.47
including	Daisy	121.92	140.21	Oxide	18.29	2.61
and**	Daisy	188.98	210.31	Mixed	21.34	1.83
SP17-001	Secret Pass	100.58	182.88	All	82.3	1.25
including	Secret Pass	100.58	146.3	Oxide	45.72	0.95
and	Secret Pass	146.3	182.88	Mixed	36.58	1.63
SP17-002**	Secret Pass	181.36	211.84	Mixed	30.48	0.55

THE CROWN PROJECT



Note: Please see slide 10 for disclosure relating to the key assumptions, parameters and methods used to estimate the Mineral Resources

THE CROWN PROJECT

- Hosts four primary target zones – **Daisy, Secret Pass, SNA and Shear Zone**
- Glamis/Rayrock historical production of 104 k oz from 1997 to 2001, called the “Daisy Mine”. Gold declined from \$370 to \$260 /oz.
- Contains 421 drill holes totaling over 61,500 m
- Mineralization follows the same detachment fault structure that hosted Barrick’s Bullfrog Mine (produced ~2.3 Moz Au over mine life)

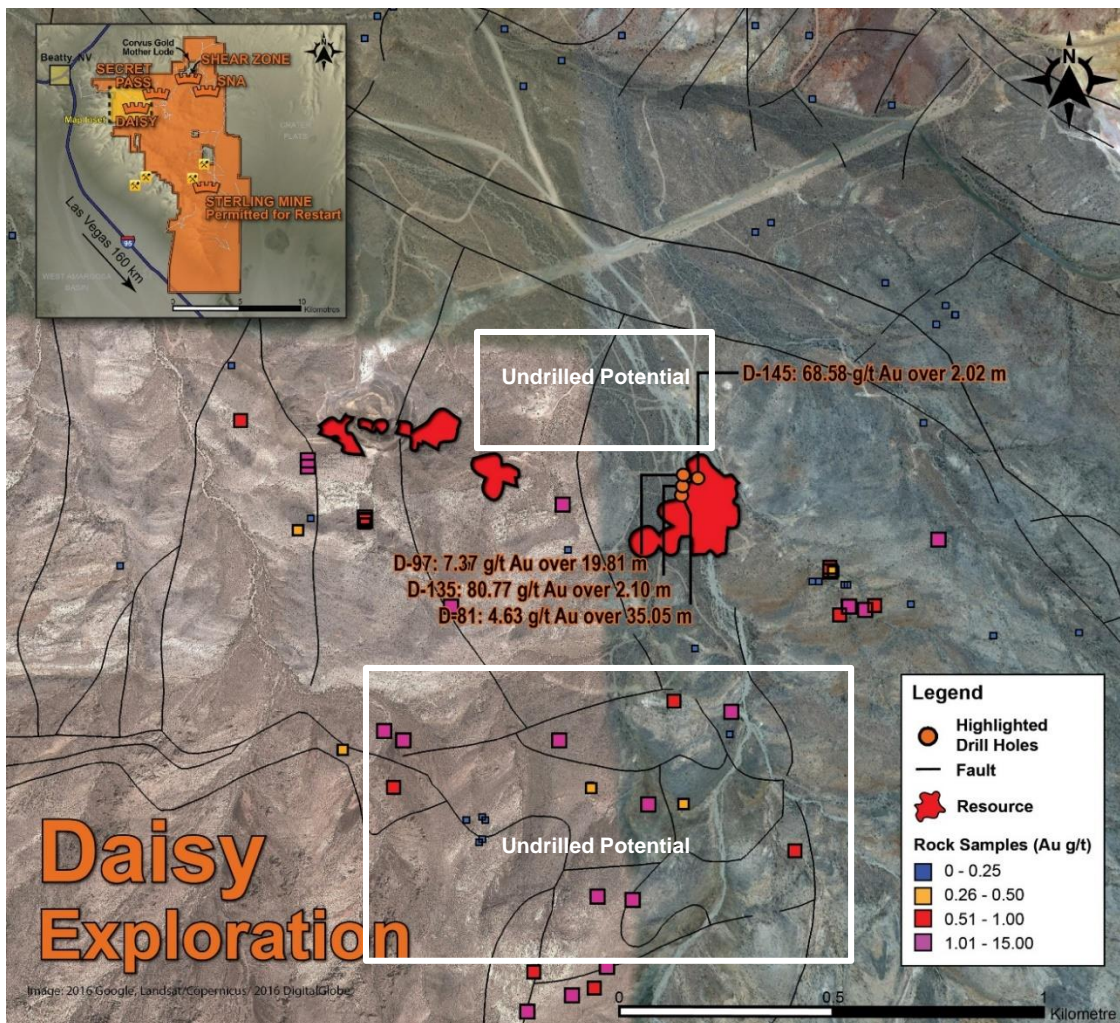


DAISY EXPLORATION

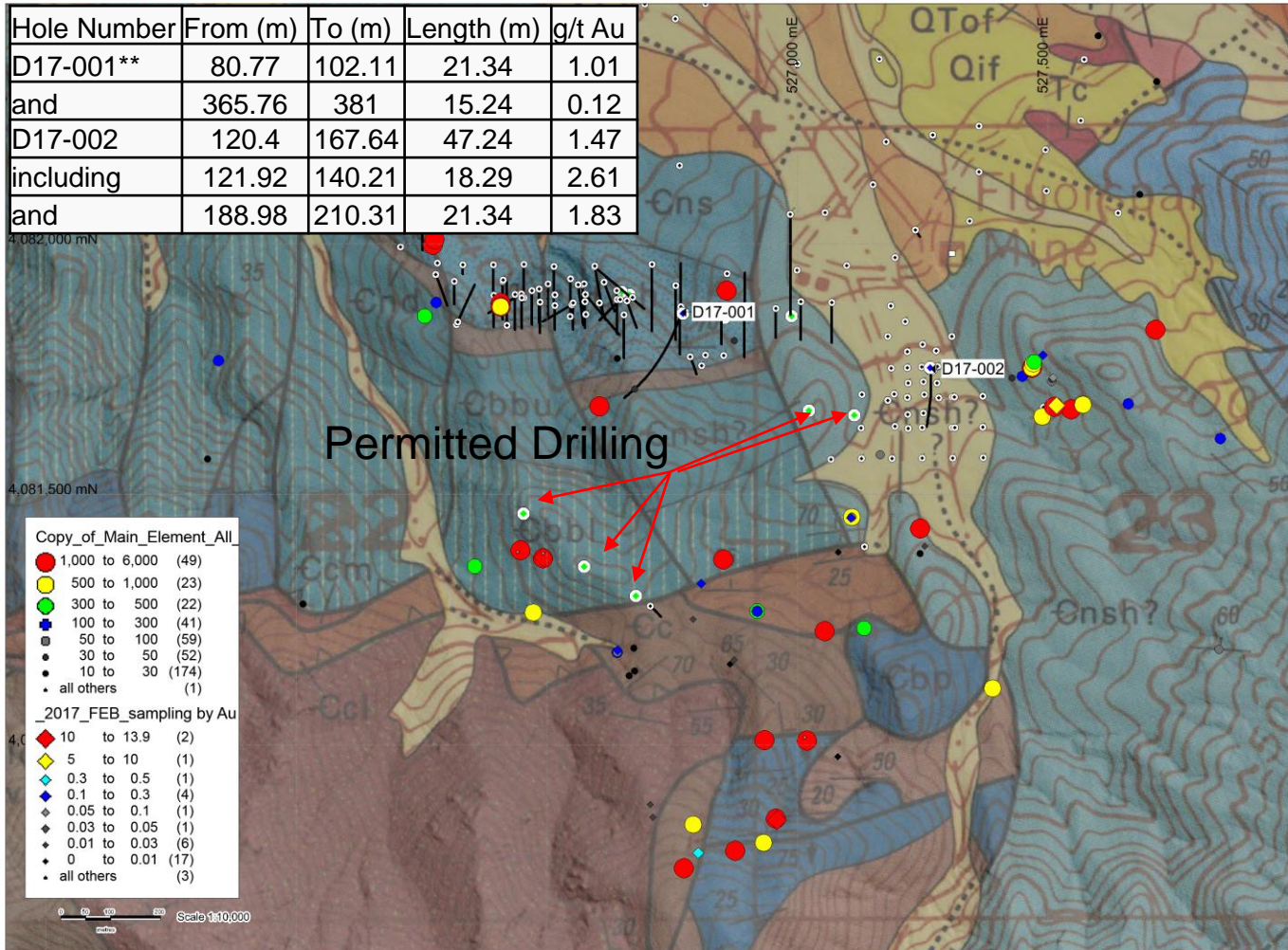
- Carlin-type deposit open for expansion
- High grade surface samples over 1.0 g/t Au
 - Including high grade samples of up to 13.85 g/t Au
 - NM Drilling:
 - 21 m @ 1.0 g/t Au
 - 47m @ 1.47 g/t Au
 - And 21 m @ 1.83

Daisy hosts inferred mineral resource of 174 koz at 2.12 g/t Au ⁽¹⁾

1. Please see slide 6 for disclosure relating to the key assumptions, parameters and methods used to estimate the Mineral Resources



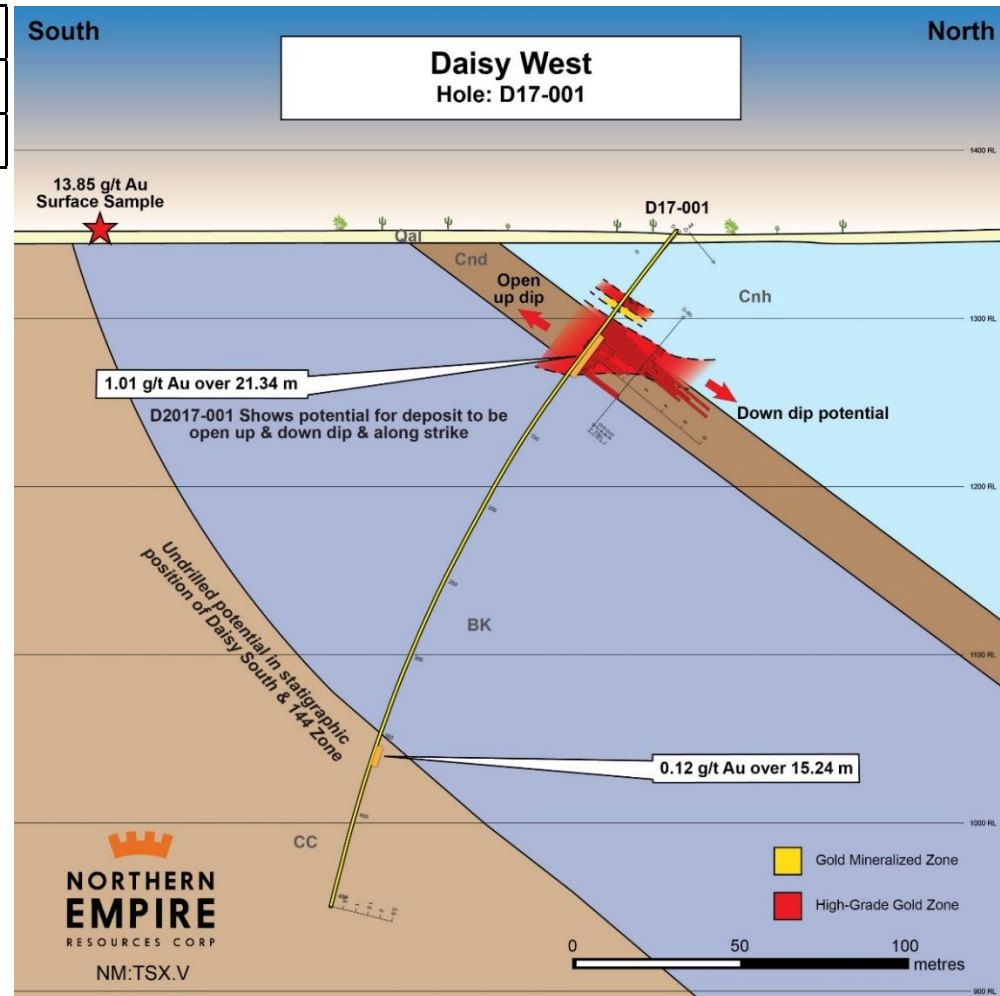
DAISY DRILLING



D17-001 SECTION

Hole Number	From (m)	To (m)	Length (m)	g/t Au
D17-001**	80.77	102.11	21.34	1.01
and	365.76	381	15.24	0.12

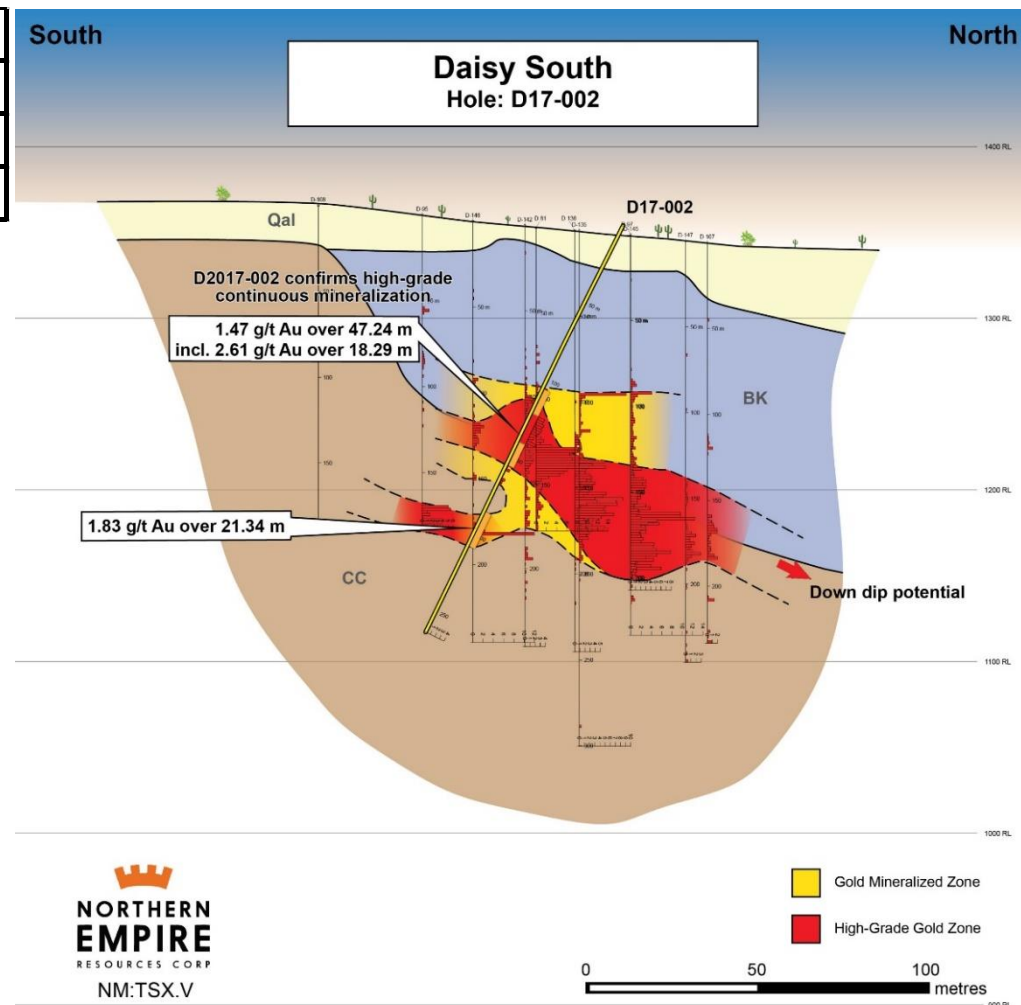
- Mineralization Hosted In Dunderberg Shale (Strike)
- Anomalous Gold at Bonanza King/Carerra Contact (Daisy South/144 Zone)
- NM Drilling:
 - 21 m @ 1.0 g/t Au



D17-002 SECTION

Hole Number	From (m)	To (m)	Length (m)	g/t Au
D17-002	120.4	167.64	47.24	1.47
including	121.92	140.21	18.29	2.61
and	188.98	210.31	21.34	1.83

- Gold at Bonanza King/Carerra Contact (Daisy South/144 Zone)
- Nopah formation missing
- NM Drilling:
 - 47m @ 1.47 g/t Au
 - And 21 m @ 1.83

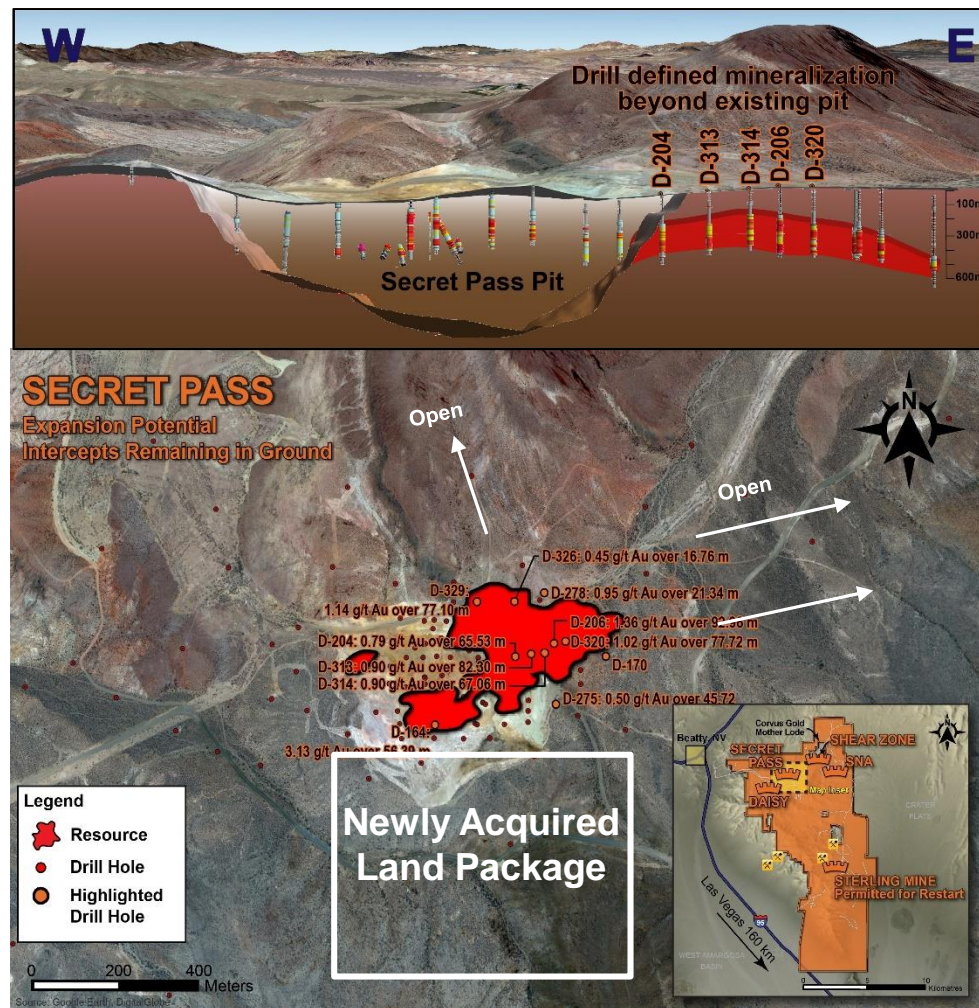


SECRET PASS EXPLORATION

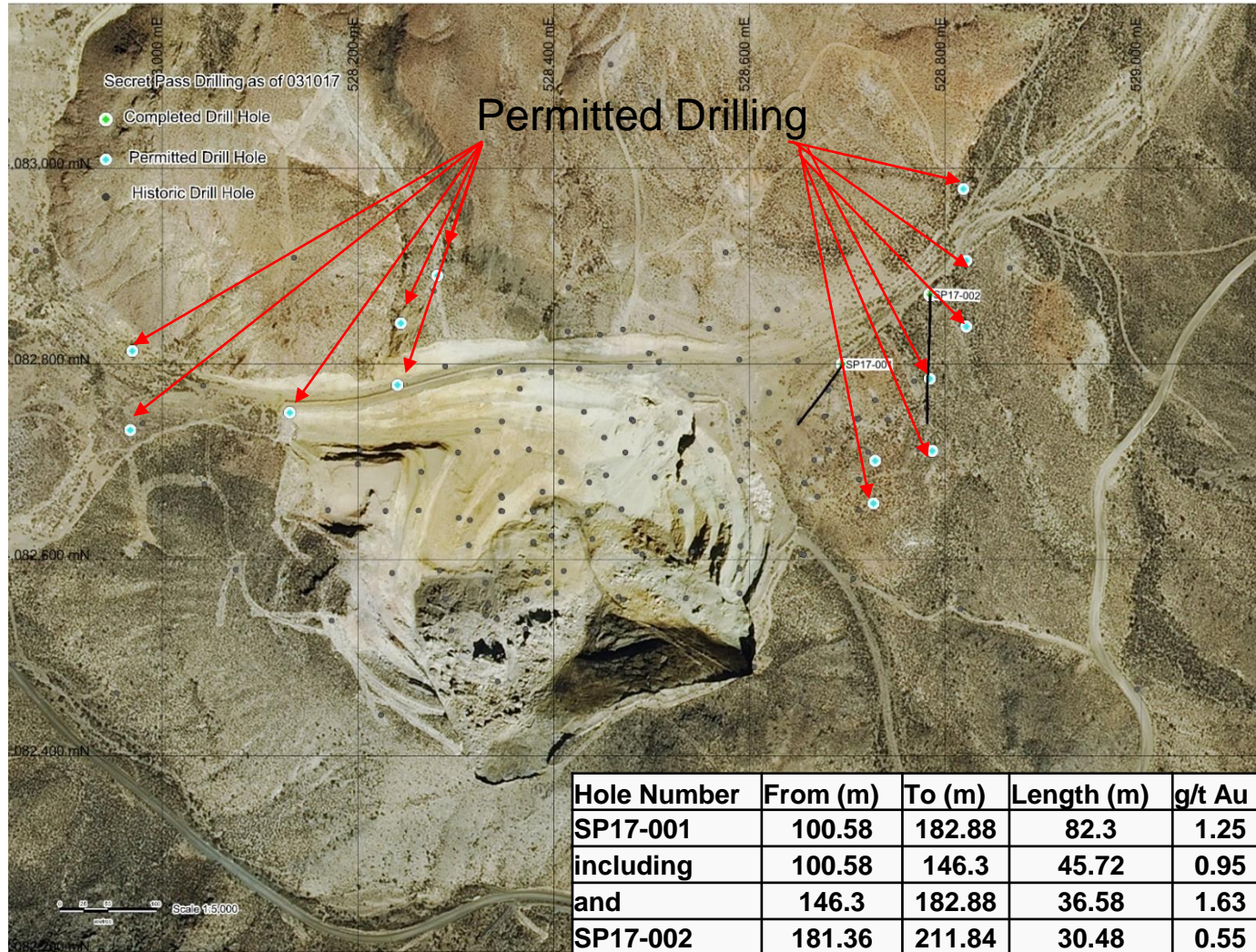
- Volcanic-hosted deposit with disseminated gold mineralization that was previously mined in the 1990's
- Significant drill intercepts beyond the existing pit indicate potential resource expansion
- New land to South
- NM Drilling
 - 82m @ 1.26 g/t
 - 30.48 m @ 0.55 g/t

Secret Pass hosts an inferred mineral resource of 188 koz at 1.65 g/t Au ⁽¹⁾

1. Please see slide 10 for disclosure relating to the key assumptions, parameters and methods used to estimate the Mineral Resources



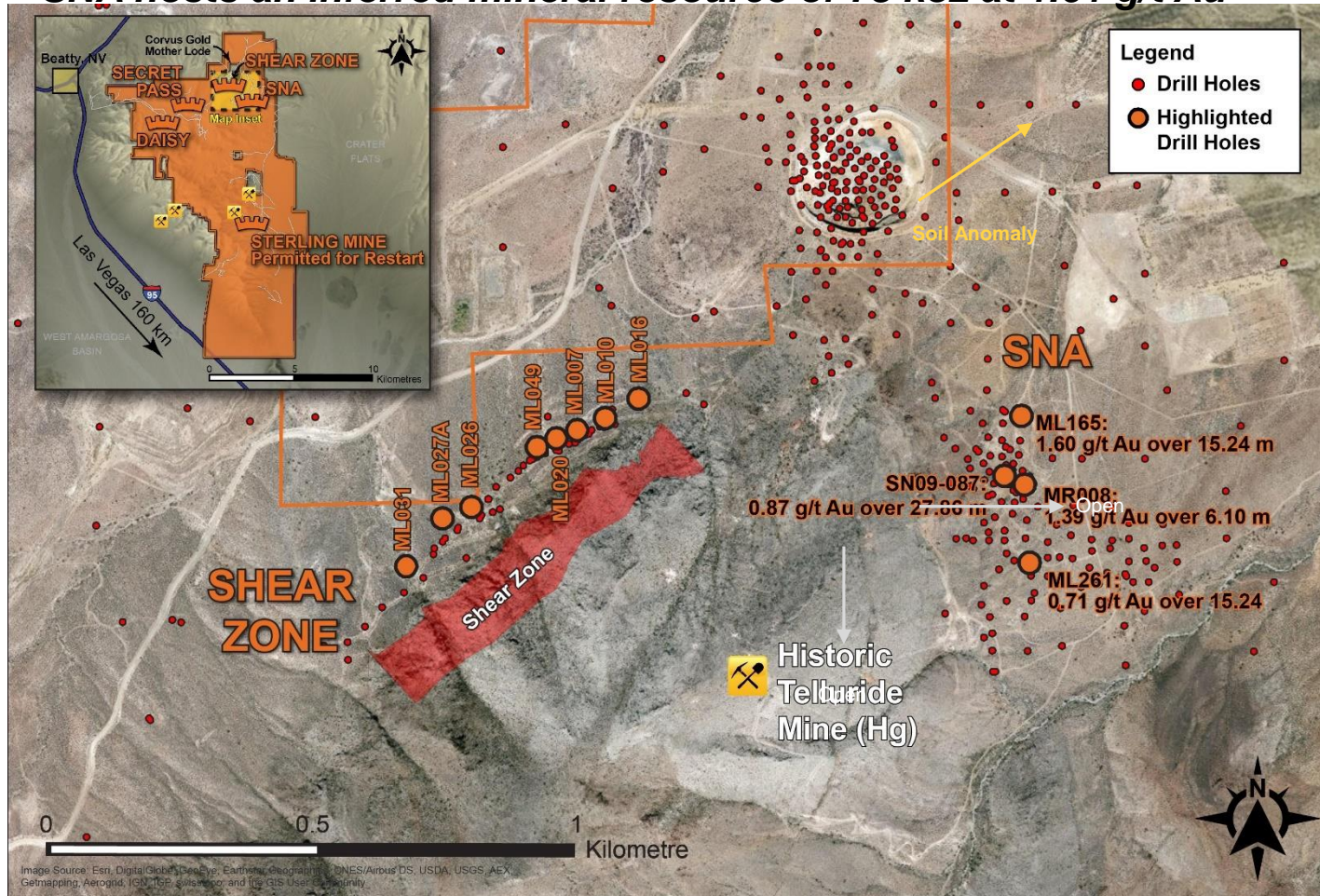
SECRET PASS



SNA EXPLORATION

SNA hosts an inferred mineral resource of 78 koz at 1.61 g/t Au ⁽¹⁾

- Past discoveries of mineralization were not followed up on
- SNA lies on NS structure that hosts Carlin-type mineralization and is open for expansion
- Shear Zone lies on the upper level of an epithermal vein and indicates potential for bonanza grades at depth



1. Please see slide 10 for disclosure relating to the key assumptions, parameters and methods used to estimate the Mineral Resources

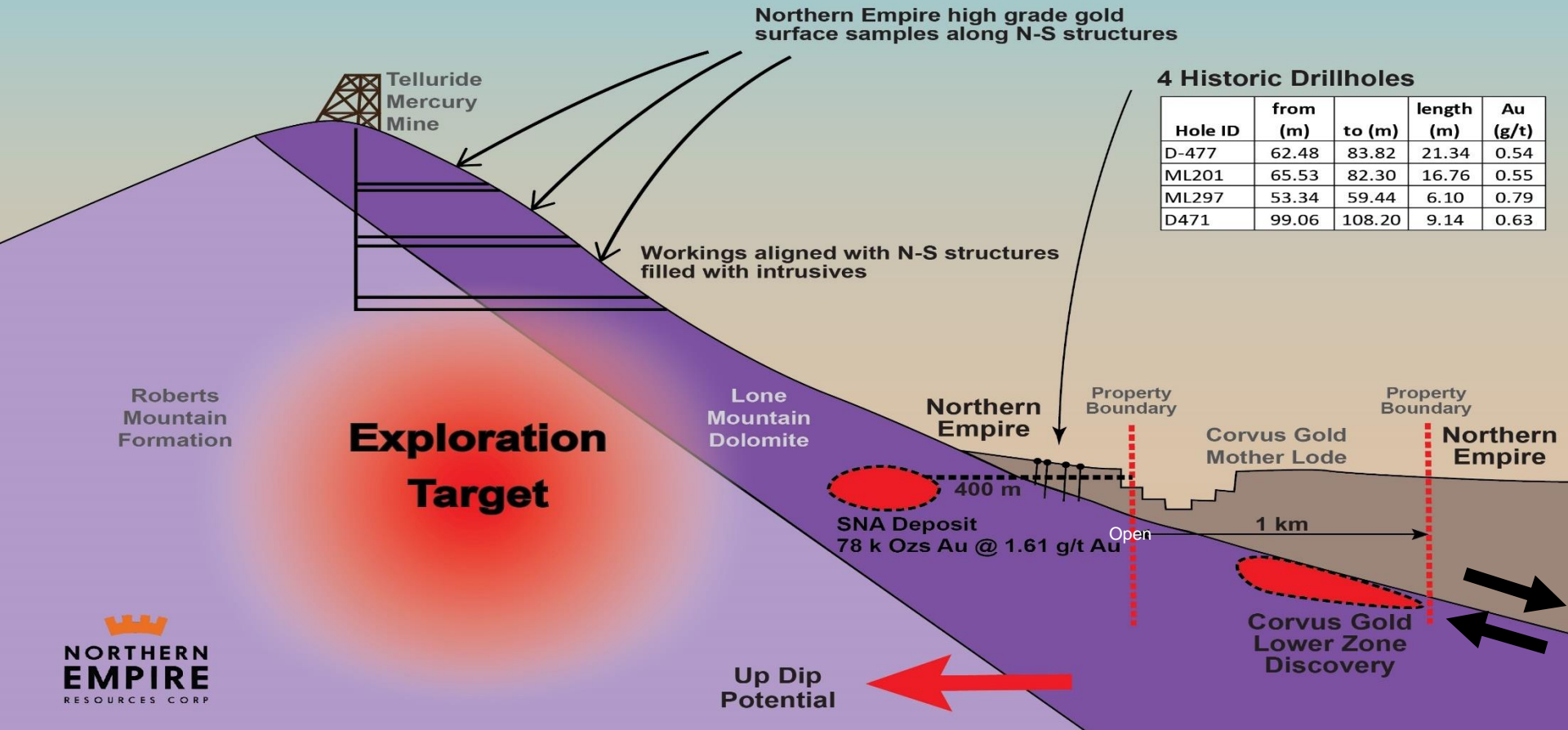
SNA EXPLORATION

South

**Idealized cross section, not to scale*

North

1. Please see slide 10 for disclosure relating to the key assumptions, parameters and methods used to estimate the Mineral Resources

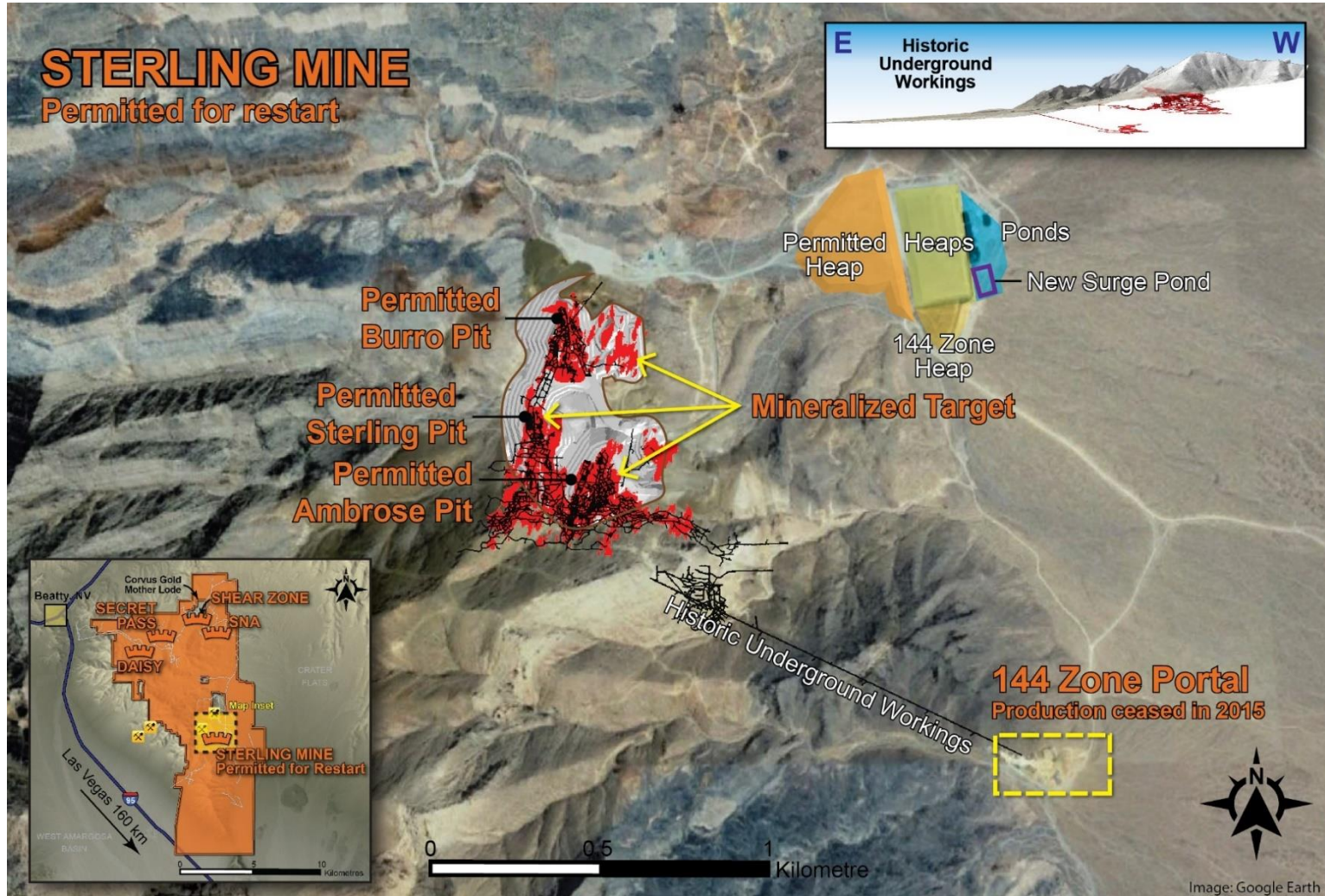


STERLING GOLD MINE

- **Sterling hosts a pit constrained inferred mineral resource of 231 koz at 3.67 g/t Au ⁽¹⁾**
- Past producing mine
 - Underground and open pit mine from 1980 to 2000 producing ~195,000 oz Au at 7.44 g/t ⁽²⁾
 - 144 Zone as an underground mine from 2012 to 2015 producing ~18,000 oz Au ⁽²⁾
- Recovery plant is operational
- Ponds and fluid management system in place
- Water well is drilled and water rights have been granted
- FONSI permit in place for Sterling Mine ⁽³⁾

1. Please see slide 10 for disclosure relating to the key assumptions, parameters and methods used to estimate the mineral resources
2. Based on Technical Report prepared for Northern Empire by Norwest Corporation effective March 29, 2017
3. Finding of No Specific Impact ("FONSI") permit received May 16, 2016 for open pit mining at Sterling

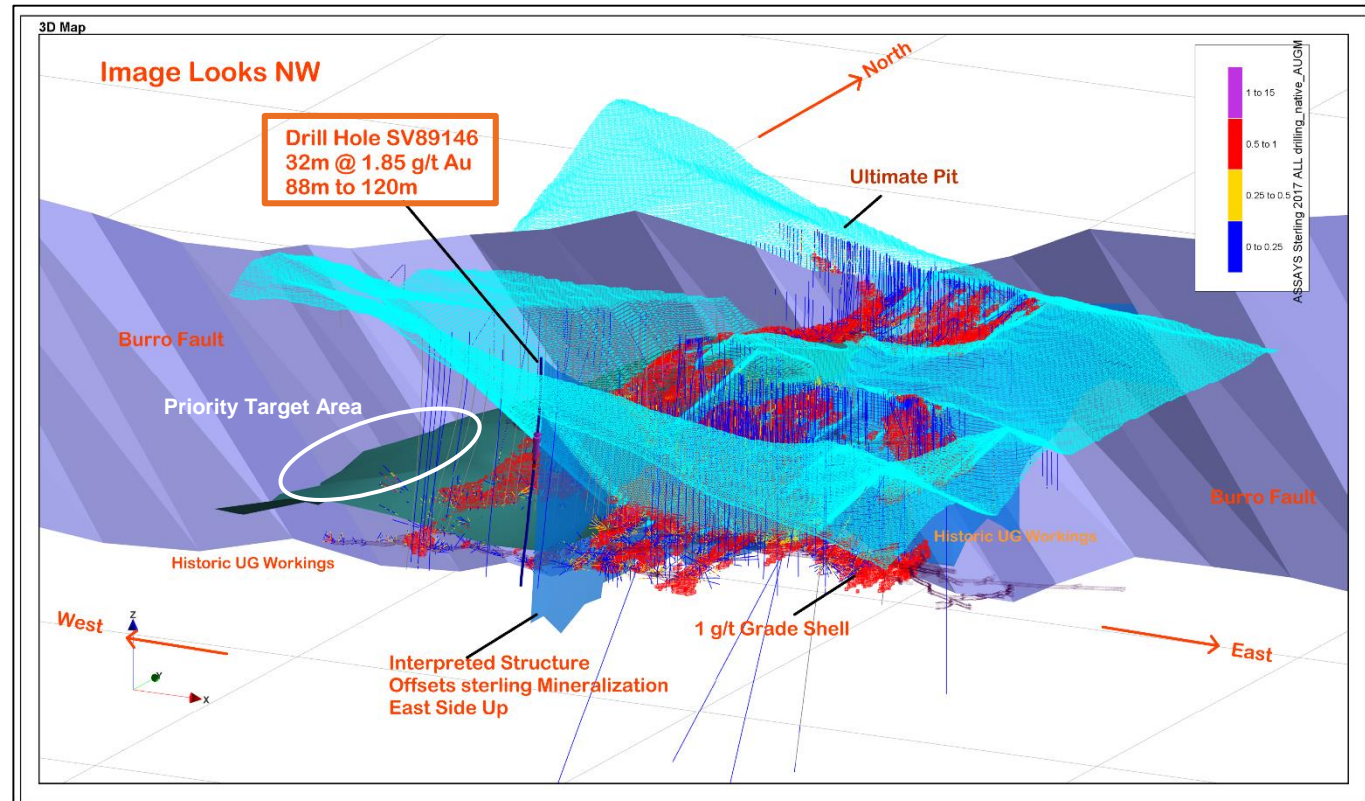
SIGNIFICANT MINE DEVELOPMENT



STERLING EXPLORATION

Sterling hosts a pit constrained inferred mineral resource of 231 koz at 3.67 g/t Au ⁽¹⁾

- Newly recognized structures pointing at high grade drill holes
 - High grade hole SV89146 on pit shell edge not followed up on
- Burro Fault feeder structure to the SE largely underexplored
 - Large area of untested Sterling Thrust
 - Sterling/Burro intersection



1. Please see slide 10 for disclosure relating to the key assumptions, parameters and methods used to estimate the mineral resources

STERLING METALLURGY

- Extensive heap leach database from 20+ years of past mining
 - Total gold recovery from 1980 to 2000 was 194,996 oz at an average grade of 7.44 g/t Au
 - Recoveries averaged 88%, without milling
 - 940,000 tons successfully leached
 - Minimal reagent consumption

Operating Leach Facility



GO FORWARD CATALYSTS

Sterling: A Premier Gold Asset with District-Scale Potential in Nevada

- ✓ Additional Results from Sterling Mine
- ✓ Metallurgical Test work
- ✓ Target Generation Program
- ✓ Exploration Results



Appendix



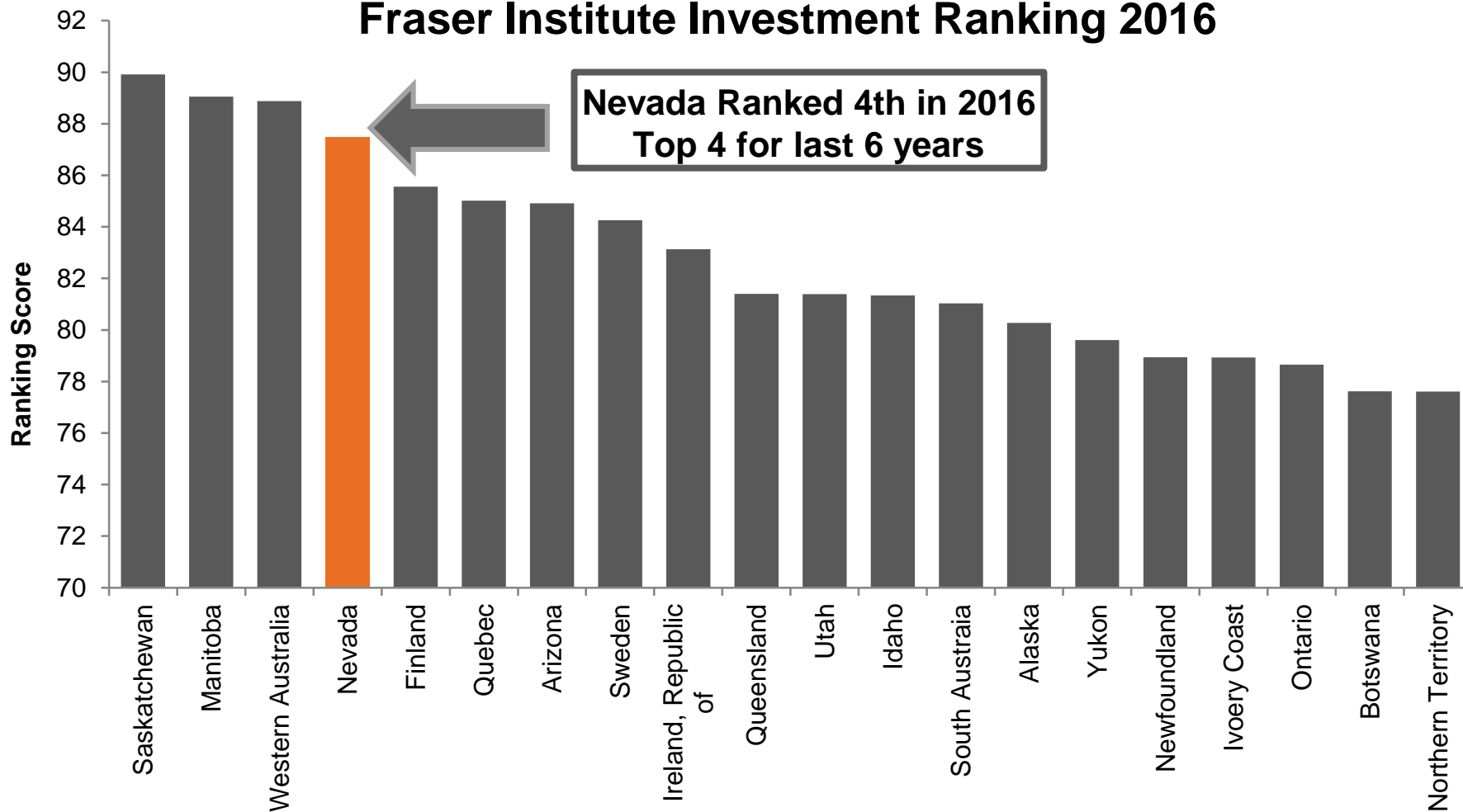
**NORTHERN
EMPIRE**

RESOURCES CORP

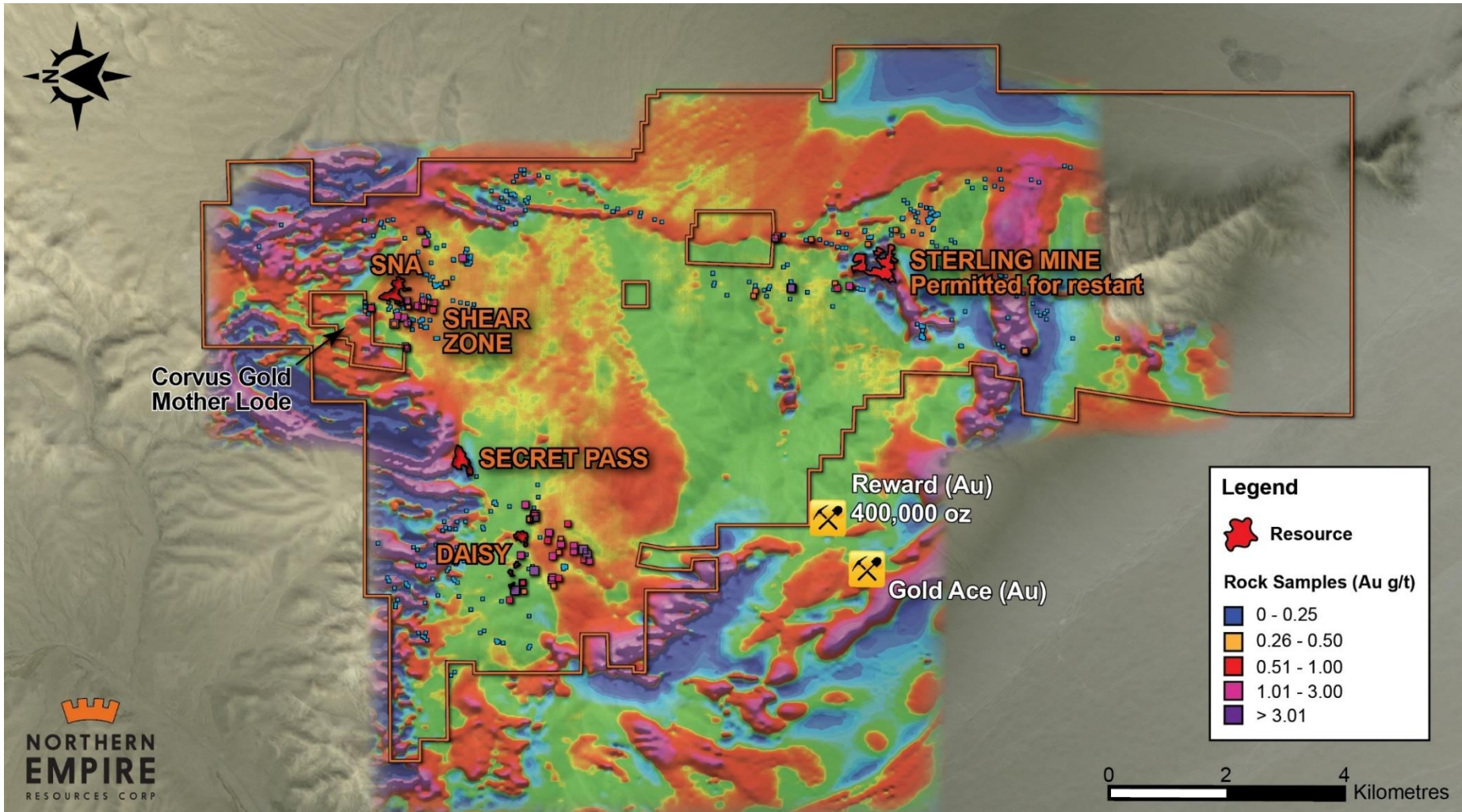
DISCOVERY GROUP
COMPANY

NEVADA = GREAT PLACE TO INVEST

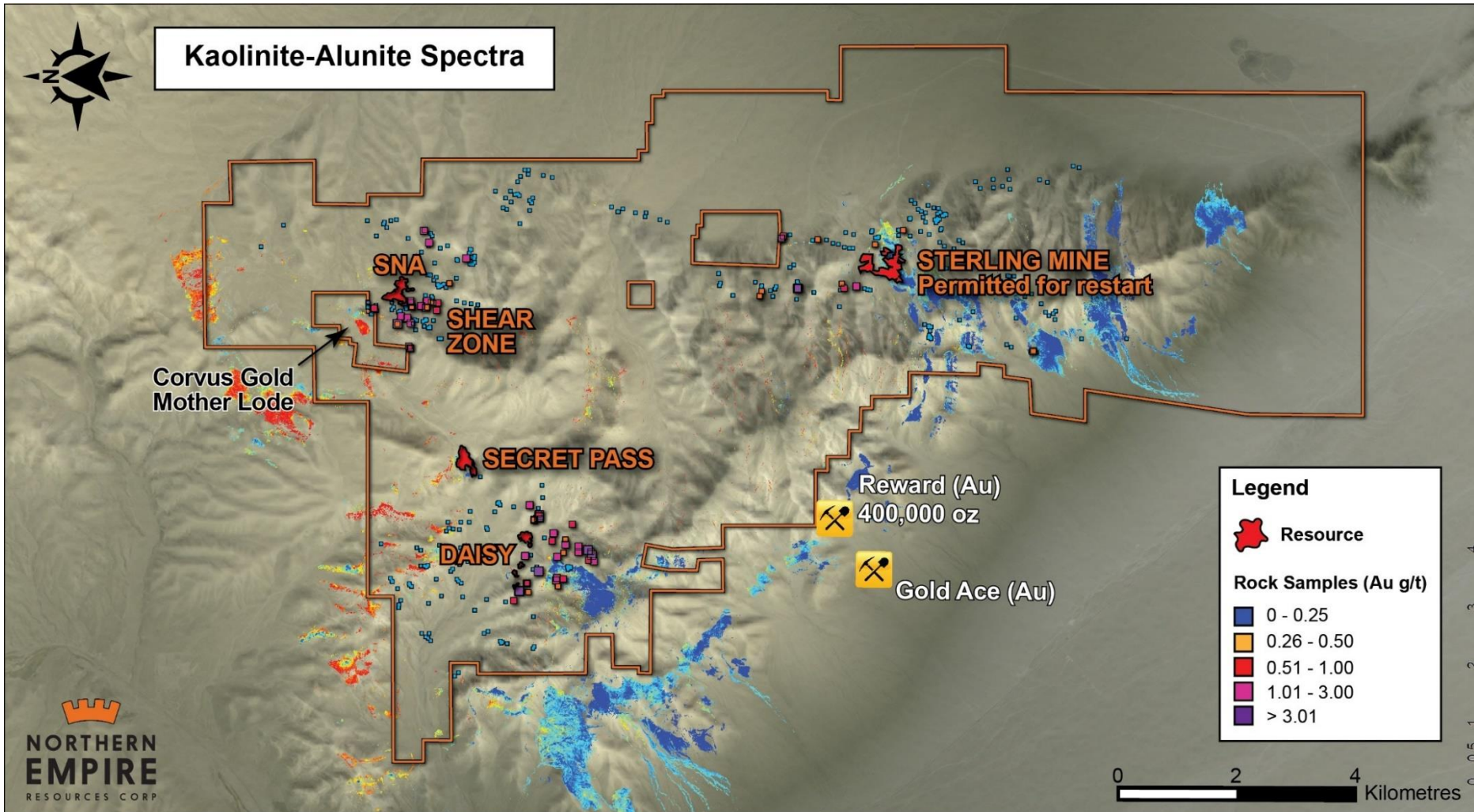
Fraser Institute Investment Ranking 2016



BARE MOUNTAIN 1VD - RTP MAGNETICS



BARE MOUNTAIN HYPER - SPEC





NORTHERN EMPIRE

RESOURCES CORP

DISCOVERY GROUP
COMPANY

Michael G. Allen
President, CEO and Director
Email: mallen@northernemp.com