

NORTHERN SPIRIT RESOURCES INC.

NORTHERN SPIRIT RESOURCES INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

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FOR IMMEDIATE RELEASE

December 29, 2014

Northern Spirit Resources Inc. ("**Northern Spirit**" or the "**Corporation**") (TSXV: NS) is pleased to announce that it has closed its previously announced non-brokered private placement (the "**Private Placement**") of common shares in the capital of the Corporation issued on a "flow-through" basis pursuant to the *Income Tax Act* (Canada) ("**Flow-Through Shares**"). The Corporation issued an aggregate of 10,000,000 Flow-Through Shares in the Private Placement, at a price of \$0.10 per Flow-Through Share for aggregate gross proceeds of \$1,000,000, inclusive of 750,000 Flow-Through Shares (aggregate gross proceeds of \$75,000) issued today in the final tranche of the Private Placement. The Corporation paid cash finder's fees of \$4,500 related to subscriptions for 750,000 of the Flow-Through Shares in the Private Placement.

The securities issued in this final tranche of the Private Placement are subject to a four-month hold period under applicable securities laws, which hold period expires on April 30, 2015.

Northern Spirit expects to use the proceeds of the Private Placement to incur qualifying Canadian Exploration Expenses or Canadian Development Expenses that qualify as Canadian Exploration Expenses to fund its ongoing capital programs prior to December 31, 2015. These qualifying expenses will be renounced to subscribers as Canadian Exploration Expenses effective December 31, 2014.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Northern Spirit in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities to be offered have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. Person absent registration or an applicable exemption from the registration requirements of such Act or laws.

Cautionary Statements

This press release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this press release contains statements concerning the anticipated use of the proceeds of the Private Placement.

Forward-looking statements or information are based on a number of material factors, expectations or assumptions of Northern Spirit which have been used to develop such statements and information but which may prove to be incorrect. Although Northern Spirit believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Northern Spirit can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The intended use of the proceeds of the Private Placement by Northern Spirit might change if the board of directors of the Corporation determines that it would be in the best interests of Northern Spirit to deploy the proceeds for some other purposes.

The forward-looking statements contained in this press release are made as of the date hereof and Northern Spirit undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.