



NEWS RELEASE

NEMI NOMINATES DIRECTORS FOR ELECTION AT STETSON'S AGM

May 21, 2015 – NEMI Northern Energy & Mining Inc. ("NEMI"; CSE:NNE), holder 3,895,500 common shares (the "**Shares**") of **Stetson Oil & Gas Ltd. (TSXV: SSN) ("Stetson")** representing 11.8% of the 32,977,098 outstanding shares of Stetson, announced today that it has provided notice to Stetson's management of NEMI's intention to nominate Jay Sujir, Thomas Beattie, and Michael Cooney (together the "**Nominees**"), to stand for election as directors of Stetson at Stetson's Annual General Meeting scheduled for June 24, 2015 (the "**AGM**").

As a result of NEMI's decision to nominate the Nominees to Stetson's board, each of Mr. Sujir, Mr. Beattie, Mr. Cooney, and Mr. B. Alex Shaw, a director of NEMI, may be considered to be acting jointly or in concert with NEMI for this purpose.

Mr. Cooney has disclosed that he owns or controls 418,000 common shares of Stetson and Mr. Shaw has disclosed he owns or controls 131,454 common shares of Stetson, representing approximately 1.27% and 0.40% of the outstanding shares of Stetson, respectively. Neither Mr. Sujir, nor Mr. Beattie currently hold any securities of Stetson. Combined, NEMI, Mr. Cooney and Mr. Shaw hold 4,444,954 common shares, representing 13.48% of the currently issued and outstanding shares of Stetson.

Each of NEMI, Mr. Cooney and Mr. Shaw acquired the common shares of Stetson for investment purposes, and have no present intention to acquire further securities of Stetson, although each may in the future participate in financings and/or acquire or dispose of securities of Stetson in the market, privately or otherwise, as circumstances or market conditions warrant.

Pursuant to the requirements of section 5.2 (2) (b) of National Instrument 62-104 "Take-Over Bids and Issuer Bids", NEMI has filed an Early Warning Report with the applicable securities regulators, a copy of which is available at www.sedar.com under Stetson's SEDAR profile.

FOR FURTHER INFORMATION PLEASE CONTACT:

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This news release includes forward looking statements that are subject to assumptions, risks and uncertainties. Statements in this news release which are not purely historical are forward looking statements, including without limitation any statements concerning NEMI's intentions, plans, estimates, expectations or beliefs regarding the future. Although NEMI believes that any forward looking statements in this news release are based on reasonable assumptions, there can be no assurance that any such forward looking statements will prove to be accurate. NEMI cautions readers that all forward looking statements, including without limitation those relating to NEMI's future operations and business

prospects, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance on forward looking statements.

Any forward looking statements are made as of the date of this news release, and NEMI assumes no obligation to update the forward looking statements, or to update the reasons why actual events or results could or do differ from those projected in the forward looking statements. NEMI assumes no obligation to update any forward looking statements, whether as a result of new information, future events or otherwise.

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