



NEWS RELEASE

NEMI ACQUIRES 2,250,000 COMMON SHARES OF VANGOLD RESOURCES LTD.

October 25, 2012 – NEMI Northern Energy & Mining Inc. ("NEMI"; CNSX:NNE) announces that it has acquired ownership and control over 2,250,000 common shares of Vangold Resources Ltd. ("VAN"; TSXV:VAN). Immediately prior thereto, NEMI had ownership and/or control over no common shares of VAN. Upon completion of the acquisition, NEMI has ownership and/or control over 2,250,000 common shares of VAN, representing approximately 18.1% of the issued common shares of VAN. Pursuant to the terms of a prior loan by NEMI to VAN, NEMI is also entitled to receive 888,889 common shares (the "Bonus Shares") of VAN, which NEMI has agreed to defer the issuance of until such time as the issuance will not result in NEMI holding 20% or more of the then issued common shares of VAN. NEMI acquired the common shares from VAN's treasury pursuant to a private placement, at a price of \$0.10 per share. NEMI acquired the common shares of VAN for investment purposes, and has no present intention to acquire further securities of VAN other than the Bonus Shares, although NEMI may in the future participate in further financings and/or acquire or dispose of securities of VAN in the market, privately or otherwise, as circumstances or market conditions warrant.

NEMI will file an early warning report with the applicable securities regulators, which when filed should be available at www.sedar.com under VAN's SEDAR profile. The issuance of this news release is not an admission that an entity named in the news release owns or controls any described securities or is a joint actor with another named entity.

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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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