

VANCOUVER, BC / ACCESSWIRE / December 2, 2016 / [Midnight Sun Mining Corp.](#) (TSXV: MMA) (the "Company" or "Midnight Sun") announces, further to its news release of October 3, 2016, an increase to the private placement of units from 8,000,000 at \$0.10 to 10,632,000 units at \$0.10 for total gross proceeds of \$1,063,200. Each unit consists of one common share ("Common Share") in the capital of the Company and one transferable Common Share purchase warrant ("Warrant"). Each Warrant entitles the holder to purchase one Common Share of the Company for a period of twenty-four months from closing, at an exercise price of \$0.20.

The net proceeds of the Offering will be used by the Company to fund further exploration work on its optioned Zambian mineral exploration permits as well as general working capital.

The completion of this private placement is subject to final acceptance by the TSX Venture Exchange.

The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

Investor Relations & Stock Option Grant

The Company has retained the investor relation services of Kaye Wynn Consulting Inc. ("Kaye Wynn"). Kaye Wynn has been engaged for an initial period of six months at rate of \$1,500 (plus GST) per month. The Company will also grant Kaye Wynn stock options to purchase 350,000 Common Shares at \$0.25 for a period of one year. The stock options shall vest in accordance with TSX Venture Exchange policies relating to the granting and vesting of Investor Relations Stock Options. The options are granted pursuant to the Company's Stock Option Plan and the contract may be cancelled by either party with 30 days' notice. The agreement is subject to TSX approval.

Additionally, Midnight Sun has granted stock options to purchase an aggregate of 2,600,000 Common Shares of the Company, at an exercise price of \$0.25 per share to Company officers, directors and advisors. The stock options were granted pursuant to Midnight Sun's 10% rolling stock option plan, are fully vested upon issuance, and shall expire 5 years from the date of issue.

ON BEHALF OF THE BOARD

Robert Sibthorpe
President & CEO

For further information contact:

Al Fabbro
Director
Tel: 604-351-8850

NEITHER THE 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 NEWS RELEASE.

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SOURCE: [Midnight Sun Mining Corp.](#)