Midnight Sun Mining Completes Private Placement

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VANCOUVER, BC / ACCESSWIRE / May 30, 2018 / Midnight Sun Mining Corp. (the "Company" or "Midnight Sun") (TSX-V: MMA) has completed the second and final tranche of its previously announced non-brokered private placement by issuing 2,082,400 units (the "Units") at a price of $0.32 per Unit for gross proceeds of $666,368. Each Unit consists of one common share ("Common Share") in the capital of the Company and one-half of one Common Share purchase warrant ("Warrant"). Each full Warrant entitles the holder to purchase one Common Share of the Company for a period of twelve months from closing, at an exercise price of $0.48.

Finder's fees of $24,960 will be paid in cash and 78,000 Finder's Warrants will be issued in connection with this tranche of the private placement. Each Finder's Warrant will entitle the holder to purchase one common share at a price of $0.48 for a period of twelve months, expiring on May 28, 2019.

Insiders of the Company have subscribed for 782,400 Units in this tranche for gross proceeds of $250,368.

All securities issued pursuant to this tranche, including the Common Shares underlying the Warrants, are subject to a statutory hold period which expires on September 29, 2018.

In total, the Company issued 3,453,963 Units for gross proceeds of $1,105,268. Finder's fees of $43,704 will be paid in cash and 136,575 Finder's Warrants will be issued in connection with the Private Placement.

In total, Insiders of the Company purchased 807,400 Units for gross proceeds of $258,368.

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

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

ON BEHALF OF THE BOARD OF Midnight Sun Mining Corp.
Brett A. Richards - President and Chief Executive Officer

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SOURCE: Midnight Sun Mining Corp.