

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.



High North Resources Ltd. Announces That It Will Not Oppose the Appointment of a Receiver

For Immediate Release

January 27, 2016

Calgary, Alberta - High North Resources Ltd. (TSX.V-HN) (the “Company” or “High North”) announces that the Company’s principal secured lender, ATB Financial has served it with demands for the repayment of all indebtedness owed to it by High North, along with s. 244 Notices of Intention to Enforce Security pursuant to the Bankruptcy and Insolvency Act.

ATB Financial is applying to place the Company into Receivership and High North will be consenting to this application.

The Directors and management of the Company intend to resign immediately upon the appointment of the Receiver.

For further information, please contact:

Paul Starnino

President and Chief Executive Officer

Telephone: (403) 454-5565

Email: pstarnino@hnresources.ca

Legal Advisories

Additional information about the Company is available under High North’s profile on SEDAR at www.sedar.com.

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 release.