

NORTHERN ABITIBI MINING CORP.

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NORTHERN ABITIBI ANNOUNCES RESULTS OF ANNUAL & SPECIAL MEETING

Northern Abitibi Mining Corp. ("Northern Abitibi") is pleased to report that at its Annual & Special Meeting, held on March 23, 2017, Shane Ebert, Jean-Pierre Jutras, Doug Cageorge and Lesley Hayes were re-elected to the Board of Directors.

Shareholders also approved fixing the number of directors at four, the appointment of BDO Canada LLP as Auditors and ratified the Corporation's stock option plan. Up to a 5:1 share consolidation and name change from Northern Abitibi to "CANEX Metals Inc." was also approved.

Northern Abitibi intends to consolidate its issued and outstanding common shares on the basis of 5 pre-consolidated shares for one post-consolidated share. Management believes that the Consolidation and Name Change are necessary in order to provide the Corporation with a share structure that will better attract new equity investment in the Corporation and help to reduce the shareholder transaction costs.

As of the date hereof Northern Abitibi has 107,309,126 common shares issued and outstanding. After giving effect to the proposed Consolidation, the Corporation will have approximately 21,461,825 common shares issued and outstanding. The Corporation's outstanding stock options and warrants will also be adjusted accordingly. No fractional post-Consolidation shares will be issued and all fractional shares resulting from the Consolidation will be rounded down to the nearest whole number with no cash consideration being paid in respect of fraction shares.

The Consolidation and Name Change remains subject to the approval of the TSX Venture Exchange.

"Shane Ebert"
Shane Ebert, President/Director

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Except for the historical and present factual information contained herein, the matters set forth in this news release, including words such as "expects", "projects", "plans", "anticipates" and similar expressions, are forward-looking information that represents management of Northern Abitibi's internal projections, expectations or beliefs concerning, among other things, future operating results and various components thereof or the economic performance of Northern Abitibi. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause Northern Abitibi's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, those described in Northern Abitibi's filings with the Canadian securities authorities. Accordingly, holders of Northern Abitibi shares and potential investors are cautioned that events or circumstances could cause results to differ materially from those predicted. Northern Abitibi disclaims any responsibility to update these forward-looking statements.