

AMSTERDAM, THE NETHERLANDS--(Marketwired - Nov 25, 2015) - [Nord Gold N.V.](#) ("Nordgold" or the "Company") (LSE:NORD), an internationally diversified low-cost gold producer, is pleased to announce that it has acquired 17,500,000 new common shares ("Shares") of [Northquest Ltd.](#) (TSX VENTURE:NQ) ("Northquest") upon the exercise of warrants ("Warrants") that had been issued to Nordgold in connection with its previous investments in Northquest (the "Transaction").

Northquest owns the Pistol Bay Gold Project, a high grade exploration project located in Nunavut Territory, northern Canada, on the west coast of Hudson Bay.

Nordgold paid an aggregate of CAD\$5,016,666.66 (approximately US\$3.8 million) in connection with exercising the Warrants.

As a result of the Transaction, Nordgold holds an aggregate of 55,574,999 Shares and has therefore increased its stake in Northquest from 42.9% to 52.3% on a non-diluted basis.

In June 2014, Northquest issued Nordgold 1,388,889 Warrants with an exercise price of CAD\$0.24 per Warrant; in July 2014, Northquest issued Nordgold 5,000,000 Warrants with an exercise price of CAD\$0.27 per Warrant; and in June 2015, Northquest issued Nordgold 11,111,111 Warrants with an exercise price of CAD\$0.30 per Warrant.

Nordgold has now exercised all of its Warrants.

Nikolai Zelenski, Chief Executive Officer of Nordgold, said:

"After positive results of the exploration program at Pistol Bay in 2015, which confirmed its potential of being a high quality deposit of substantial scale with high grade ore, a moderate stripping ratio and excellent metallurgy, we are pleased to provide continuing support to the project development with this additional investment.

"As part of Nordgold's strategy to achieve long term sustainable growth, we continue to pursue a number of exciting exploration opportunities and it is particularly pleasing to see success in the Pistol Bay investment. We are also looking forward to the continuing progress at the 3.8 million ounce Montagne d'Or gold project in French Guiana with a Feasibility Study expected to conclude in Q4 2016. Nordgold will continue to invest strategically in its organic growth pipeline and where we see opportunities to acquire premium-quality reserves and resources."

Nordgold acquired the Shares for investment purposes. Nordgold may increase or decrease its beneficial ownership, control or direction over Shares depending on the evolution of Northquest's business, financial condition, the market for Northquest's securities, general economic conditions and other factors.

This press release is issued pursuant to National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which requires a report to be filed under Northquest's profile on SEDAR (www.sedar.com) containing additional information with respect to the foregoing matters. A copy of such report may be obtained by contacting Valentina Bogomolova, Head of IR at +7 495 644 44 73 ext. 701 6711. The address of Nordgold is:

[Nord Gold N.V.](#)

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About Nordgold

Nordgold (LSE:NORD) is an internationally diversified low-cost gold producer established in 2007 and publicly traded on the London Stock Exchange. The Company has expanded rapidly through carefully targeted acquisitions and organic growth, achieving a rate of growth unmatched in the industry during that period. In 2014, Nordgold's gold production increased to 985 thousand ounces from 924 thousand ounces in 2013.

The Company operates 9 mines and has 2 development projects, 4 advanced exploration projects and a diverse portfolio of early-stage exploration projects and licenses in Burkina Faso, Guinea, Russia, Kazakhstan, French Guiana and Canada. Nordgold employs over 8,000 people.

For further information on Nordgold please visit the Company's website: www.nordgold.com.

Cautionary Note Regarding Forward-Looking Statements

Certain information contained in this press release, including any information as to Nordgold's estimates, strategy, projects, plans, prospects, future outlook, anticipated events or results or future financial or operating performance and production may constitute "forward-looking information" within the meaning of applicable securities laws. All statements, other than statements of historical fact, constitute forward-looking information. Forward-looking information can often, but not always, be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "predicts", "potential", "continue" or "believes", or variations (including negative variations) of such words, or statements that certain actions, events or results "may", "could", "would", "should", "might", "potential to", or "will" be taken, occur or be achieved or other similar expressions concerning matters that are not historical facts. The purpose of forward-looking information is to provide the reader with information about management's expectations and plans. Readers are cautioned that forward-looking statements are not guarantees of future performance.

All forward-looking statements made or incorporated in this press release are qualified by these cautionary statements.

Forward-looking information involves significant risks, assumptions, uncertainties and other factors that may cause actual future realities or anticipated events to differ materially from those expressed or implied in any forward-looking information and, accordingly, should not be read as guarantees of future performance or realities. Material factors or assumptions that were applied in formulating the forward-looking information contained herein include the assumption that the business and economic conditions affecting Nordgold's operations will continue substantially in their current state, including, without limitation, with respect to industry conditions, general levels of economic activity, market prices for gold, competition for and scarcity of gold mine assets, achievement of anticipated mineral reserve and mineral resource tonnages or grades, ability to develop additional mineral reserves, acquisition of funding for capital expenditures, adequacy and availability of production, processing and product delivery infrastructure, electricity costs, continuity and availability of personnel and third party service providers, local and international laws and regulations, foreign currency exchange rates and interest rates, inflation, taxes, and that there will be no unplanned material changes to Nordgold's facilities, equipment, customer and employee relations and credit arrangements. Nordgold cautions that the foregoing list of material factors and assumptions is not exhaustive. Many of these assumptions are based on factors and events that are not within the control of Nordgold and there is no assurance that they will prove correct. The risks and other factors that may cause actual future realities or anticipated events to differ materially from those expressed or implied in any forward-looking information include, but are not limited to Nordgold's ability to execute its development and exploration programs; the financial and operational performance of Nordgold; civil disturbance, armed conflict or security issues at the mineral projects of Nordgold; political factors; the capital requirements associated with operations; dependence on key personnel; compliance with environmental regulations; estimated production; and competition.

Actual performance or achievement could differ materially from that expressed in, or implied by, any forward-looking information in this press release and, accordingly, investors should not place undue reliance on any such forward-looking information. Further, any forward-looking information speaks only as of the date on which such statement is made, and Nordgold does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or realities after the date on which such statement is made or to reflect the occurrence of unanticipated events, except as required by applicable securities laws. All forward-looking information contained in this press release is qualified by such cautionary statements. New risk factors emerge from time to time, and it is not possible for management to predict all of such risk factors and to assess in advance the impact of each such factor on Nordgold's business or the extent to which any factor, or combination of factors, may cause actual realities to differ materially from those contained in any forward-looking information.

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