

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

NORTHERN MINERALS & EXPLORATION LTD.

Form: 8-K

Date Filed: 2019-04-11

Corporate Issuer CIK: 1415744

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 25, 2019

NORTHERN MINERALS & EXPLORATION LTD.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

333-146934

(Commission File Number)

98-0557171

(IRS Employer
Identification No.)

10 West Broadway, Suite 700, Salt Lake City, Utah

(Address of principal executive offices)

84101

(Zip Code)

Registrant's telephone number, including area code **(801) 885-9260**

1889 FM 2088, Quitman, Texas 75783

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.02 – Material Agreement

Winnemucca Gold Property, Nevada

As previously announced, on September 14, 2012, we entered into an option agreement (as last amended on February 11, 2016) with AHL Holdings Ltd., and Golden Sands Exploration Inc., wherein we acquired an option to purchase an 80% interest in and to certain mining claims, which claims form the Winnemucca Mountain Property in Humboldt County, Nevada (“Property”). This Winnemucca Mountain property currently is comprised of 138 unpatented mining claims covering approximately 2700 acres.

On July 23, 2018, the Company entered into a New Option Agreement with AHL Holding Ltd & Golden Sands Exploration Inc. (“Optionors”). This agreement provided for the payment of \$25,000 and the issuance of 3,000,000 shares of the Company’s common stock and work commitments. The Company issued the shares and made the initial payment of \$25,000 per the terms of the July 31, 2018 agreement. The second payment of \$25,000 per the terms of the agreement was not paid when it became due on August 31, 2018 causing the Company to default on the terms of the July 23, 2018 agreement.

On March 25, 2019 the Company entered into a New Option Agreement with the Optionors. As stated in the New Option Agreement the Company has agreed to certain terms and conditions to have the right to earn an 80% interest in the Property, these terms include cash payments, issuance of common shares of the Company and work commitments. See the New Option Agreement for additional information which is included and made a part of this filing.

Item 3.02 – Unregistered Sales of Equity Securities

Private Placement of Registrant Common Stock:

We have completed the sale of 4,166,667 our shares of common stock (Par Value \$0.001) and raised \$75,000 (\$0.03per share) in March 2019 to three investors who are “Accredited Persons” as that term is defined in the *United States Securities Act of 1933, as amended*. After the issuance of the shares from this private placement, our issued and outstanding shares will be 54,603,685 shares (75,000,000 common shares authorized). The issuance of 4,166,667 shares of our common stock represents 7.63% of the issued and outstanding shares. The funds raised from the private placement are for general corporate purposes to pay outstanding liabilities and to help bring us current in our regulatory filings.

Item 9.01 Financial Statements and Exhibits

99.1 [Press Release dated April 3, 2019](#)

99.2 [New Option Agreement on the Swordfish, Winnemucca, Nevada](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NORTHERN MINERALS & EXPLORATION LTD.

/s/ Noel Schaefer

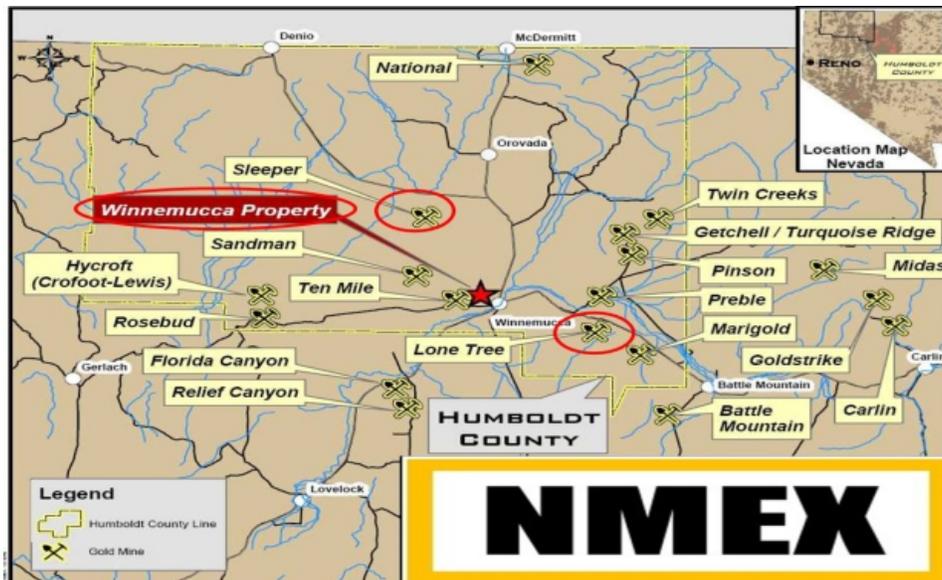
Noel Schaefer
Chief Operating Officer

Date: April 11, 2019

**NMEX ENTERS INTO AGREEMENT ON GOLD PROPERTY
IN HUMBOLDT COUNTY, NEVADA**

Salt Lake City, Utah, April 3, 2019 — Northern Minerals & Exploration Ltd. (Stock Symbol: NMEX) is pleased to announce that NMEX has finalized a new agreement to acquire an 80 percent interest in the Winnemucca Mountain gold and silver property, subject to a 3% net smelter royalty.

The Winnemucca Mountain Property (the "Property") consists of a total 138 unpatented mineral claims, 2,600 acres, in Humboldt County, in northwestern Nevada. Humboldt County is the second largest gold producing county in the United States and hosts numerous past and producing gold mines, including the Getchell (Barrick/Newmont), Marigold (Goldcorp), Lone Tree (Newmont), and Twin Creeks (Newmont). The property is located about 25 km northwest of the Lone Tree Mine and 30 km southeast of the historic Sleeper open pit mine operated by Amax Gold from 1986 to 1996. Recent exploration at Sleeper has identified an additional resource of over 5 Million ounces of Gold and over 60 Million ounces of Silver.



The Property is located near the northern end of the highly productive Battle Mountain-Eureka mineral trend, and is underlain by Triassic sediments cut by several phases of Cretaceous and Tertiary intrusive and volcanic rocks. Previous exploration on the Winnemucca Mountain Property conducted by Santa Fe Pacific Gold Corp. (now Newmont Mining) between 1998 and 1990, focused on the pediment covered Swordfish zone. Santa Fe interpreted gold mineralization at the Swordfish zone to occur within a north-east trending low sulfide quartz veining type system that extends approximately 670 meters (2,200 feet).

Recent exploration including geologic mapping, rock sampling, and a CSAMT geophysical survey has identified a series of steeply dipping quartz veins and outcrops which appear to be associated with a major NNE trending structure correlating with the mapped vein system. The zone is offset by a series of sub parallel structures that are several hundred feet wide and 3,000- 5,000 feet in length in the Swordfish Target area. The indicated total strike length of the Swordfish Target is potentially significantly longer than the 2,200 feet previously outlined by Santa Fe Pacific in the 1990's.

In addition to the Swordfish and SF extension areas, additional exploration targets have been identified and are comprised of multiple outcropping vein-type occurrences reported to carry anomalous gold values that have yet to be explored in detail.

Further review of the results from historical exploration, in correlation with recent work is currently underway by NMEX with the focus of defining drill targets to further evaluate the potential for mining of the Winnemucca Mountain gold and silver Property.

About NMEX:

Northern Minerals & Exploration ("NMEX") is an emerging publicly traded company focused on oil and gas exploration & production in Texas, gold & silver exploration in Nevada & real estate development projects in Mexico.

For further information on NMEX please go to www.otcmarkets.com or www.sec.gov

Also follow us on [Twitter](#), [Facebook](#) & [LinkedIn](#)

Contact: Noel Schaefer
Phone: 801-885-9260
Email: cerronrs@msn.com

Forward Looking Statements:

Statements which are not historical facts contained in this release are forward looking statements that involve risks and uncertainties, including but not limited to, the effect of economic conditions, the impact of competition, the results of financing efforts, changes in consumers' preferences and trends. The words "estimate," "possible," "seeking," and similar expressions identify forward-looking statements, which speak only to the date the statement was made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, because of new information, future events, or otherwise. Future events and actual results may differ materially from those set forth herein, contemplated by, or underlying the forward-looking statements. The information herein is subject to change without notice. Northern Minerals & Exploration Ltd. shall not be liable for technical or editorial errors or omissions contained herein. This article highlights key provisions in the 500-page tax reform bill. It is not a comprehensive explanation of changes to the tax code, nor is it intended for use as tax guidance or advice. Readers should consult with a qualified tax professional on how this new law affects their interests.

AHL Holdings Ltd & Golden Sands Exploration Inc
11595 Bailey Crescent
Surrey, BC
Canada V3V 2V4

By Email

March 20, 2019

Northern Minerals and Exploration Ltd
Suite 700, 10 West Broadway
Salt Lake City, Utah
USA 84101
Attn: Ivan Webb

Re: New option agreement on the Swordfish Property, Winnemucca, Nevada

Whereas

- Northern Minerals and Explorations Ltd ("Northern") defaulted under the terms of the September 14, 2012 option agreement (amended and restated on July 30, 2014 and last amended on February 11, 2016) (the Option Agreement") and the letter agreement dated July 23, 2018 (the "2018 Letter Agreement") on the Swordfish Property, Winnemucca, Nevada with Golden Sands Exploration Inc. ("Golden Sands") and AHL Holdings Ltd ("AHL"). Copies of the July 30, 2014, February 11, 2016, & July 23, 2018 agreements are attached;
- Golden Sands and AHL have previously served notice of default to Northern; Northern's default of the terms of the have left several outstanding obligations owing to Golden Sands and AHL by Northern, including but not limited to; failure to keep all of the property in good standing, cash and share payments, exploration expenditures and technical reports;
- Northern has partially reduced its obligations owing to Golden Sands and AHL by making certain cash payments to Golden Sands for a total of \$29,000 in 2018 The result of which reduces Northern obligations outstanding to Golden Sands and AHL, to a current cash value of approximately \$350,000, with Northern having no right to earn an interest in the Swordfish Property;
- Northern has again requested that Golden Sands and AHL enter into a new option agreement on the Swordfish Property with Northern whereby Northern once again has the right to earn an interest in the property;

- As Northern has fulfilled some of the outstanding obligations owing, Golden Sands and AHL are willing to enter into a new option agreement as evidenced by this letter agreement on the following terms:

Northern will have the right to earn an 80% Interest, subject to a 3% Royalty in the Winnemucca Mountain Property by:

Northern making cash payments to Golden Sands as follows:

- \$20,000 on or before March 29, 2019 **(firm Commitment)**;
- An additional \$30,000 on or before by May 31, 2019 **(firm Commitment)**;
- An additional \$50,000 on or before March 20, 2020, (the 1st anniversary) **(firm commitment)**;
- An additional \$50,000 on or before of the 2nd & 3rd anniversary;
- An additional \$100,000 by the 4th through 7th anniversary; and
- An additional \$1,000,000 by the 8th anniversary

Northern Issuing and delivering to Golden Sands

2,000,000 common shares of Northern on or before January 31, 2021

Northern paying the costs to re-acquire the area of the property previously held by the 70 claims that Northern failed to maintain in good standing under the Option Agreement, or Northern paying to acquire additional mining claims, property or mining tenure acceptable to Golden Sands and AHL with a cost of at least \$25,000 by September 30, 2020 **(firm commitment)**

Northern Incurring new Exploration Expense as follows:

- \$200,000 on or before December 31, 2020 **(firm commitment)**;
- An additional \$300,000 on or before December 31 of each year 2021, 2022 & 2023; and
- An additional \$500,000 on or before December 31, 2024 and in each year thereafter until option exercised;

Northern using commercially reasonable efforts to obtain a listing on the OTC Markets on or before October 31, 2019 (firm commitment);

Northern keeping the property in good standing during the term of the option, including advancing a minimum of \$25,000 to Golden Sands for payment of annual BLM & Humboldt County fees and associated costs **by June 30, of 2019 and each and every year thereafter, (firm commitment)**;

Northern making annual advance royalty payments, during the term of the option, commencing on the 4th anniversary of this letter agreement of \$25,000, and \$50,000 in year 5 and in any year thereafter;

Northern delivering a Feasibility Report to Golden Sands and AHL by July 18th, 2026;

Northern will have the option to purchase 2% of the 3% NSR for \$1.5 Million per 1%;

Northern agrees that if it fails to complete any term or obligation of this letter agreement, that any and all firm commitments will immediately become due and payable and Northern agrees to immediately pay to Golden Sands and AHL the cash value of the total of those firm commitments **(firm commitment)**

All figures are in US\$. The shares to be paid under this letter agreement are to be registered in the name of Golden Sands and all cash payments are to be wire transferred to Golden Sands US \$ TD Canada Trust account (wire instructions attached). Upon payment of the 2nd cash payment of \$30,000 due on or before May 31, 2019 by Northern, Golden Sands and AHL will engage legal counsel to prepare a new formal option agreement using the terms and form of the attached July 30, 2014 amended and restated option agreement and incorporating the terms of this new letter agreement. This new letter agreement incorporated with the terms and form of the July 30, 2014 agreement will form the new option agreement until such time as a new formal option agreement is draft by legal counsel and executed by all parties. Northern shall be responsible for Golden Sands and AHL's legal costs for preparation of such new formal option agreement.

In the event that if Northern at any time defaults under the terms or decides not to proceed with the option to earn an interest in the property then, subject to this new letter agreement, incorporated with the terms of the July 30, 2014 agreement, will not be required to make any payment or incur any exploration amount that is optional.

This new letter agreement does not relieve Northern of any of the firm commitments and obligations it currently has and all other terms of the Option Agreement remain in full force and effect and Northern agrees also apply to this letter agreement.

If the above is acceptable to you on behalf of Northern, please sign below and return by email no later than 4PM PST on Monday March 25, 2019 to acknowledge acceptance by Northern of the above terms and conditions.

Please call me if you have any questions.

Sincerely,

/s/ Jimmy Lenec

Jimmy Lenec
AHL Holdings Ltd
Golden Sands Exploration Inc

Acknowledged and accepted the 25th day of March, 2019,

/s/ Ivan Webb

Ivan Webb,
CEO, Northern Minerals and Explorations Ltd