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# GREAT NORTHERN GOLD

## EXPLORATION CORP.

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**TSXV: GGE**

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### **Great Northern and Poydras Shareholders Approve RTO**

Vancouver, B.C., March 20, 2014 – GREAT NORTHERN GOLD EXPLORATION CORPORATION (TSX-V: GGE) (“**Great Northern**” or the “**Company**”) is pleased to announce that the reverse take-over of Poydras Specialty Finance Corp. (“**Poydras**”) pursuant to a plan of arrangement (the “**Arrangement**”) under the provisions of the *Business Corporations Act* (Ontario) (the “**RTO**”) has been approved by the shareholders of Poydras and Great Northern. The shareholders of Poydras approved the Arrangement by a special resolution at their shareholder meeting held on March 17, 2014 and the shareholders of Great Northern approved the RTO by an ordinary resolution at their shareholder meeting held on March 19, 2014. Additionally, on March 18, 2014, Poydras obtained the final order of the Ontario Superior Court of Justice approving the Arrangement.

The Arrangement will result in the following transactions: (i) the consolidation of all of the issued and outstanding common shares of Great Northern on a one-for-two basis; (ii) amendments to the articles and notice of articles of Great Northern so as to attach special rights and restrictions to the Great Northern shares, and eliminate the Company's class of preferred shares; (iii) the continuation of Great Northern under the *Business Corporations Act* (Ontario); and (iv) the closing of the RTO, which will be effectuated by the acquisition by Great Northern of all of the outstanding securities of Poydras in exchange for securities of Great Northern.

The completion of the Arrangement is subject to (i) the receipt of all necessary consents, approvals, and authorizations (including the approval of the TSX Venture Exchange) for the transactions contemplated thereby; (ii) the completion of the concurrent offerings for aggregate minimum gross proceeds of \$5 million (please see the Company's news release dated February 24, 2014 for additional details on the offerings); (iii) the confirmation of the representations and warranties of each party to the amended arrangement agreement dated January 29, 2014; (iv) the absence of any material adverse changes in relation to Great

Northern or Poydras; and (v) certain other conditions which are customary and appropriate for a transaction of this type.

Full details of the Arrangement and certain other matters are set out in the management information circular of Great Northern dated January 29, 2014 (the "Information Circular"). A copy of the Information Circular and other meeting materials can be found under Great Northern's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## **ON BEHALF OF THE BOARD OF DIRECTORS**

*"Kim Oishi"*

Kim Oishi, CEO

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Certain information in this news release is considered forward-looking within the meaning of certain securities laws and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward-looking information include, among others, risks arising from general economic conditions and adverse industry events.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.