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MIDNIGHT SUN MINING CORP. CLOSES SECOND TRANCHE OF PRIVATE PLACEMENT

Vancouver, British Columbia, November 26, 2013 – Midnight Sun Mining Corp. (the "Company" (TSX-V: **MMA**)) is pleased to advise that it has completed the second and final tranche (the "Second Tranche") of its previously announced Private Placement (the "Offering") - see news releases dated June 3, 2013, September 27, 2013, and November 6, 2013 - by issuing 1,815,000 units at a price of \$0.16 per Unit for gross proceeds of \$290,400. Each Unit consisted of one (1) common share ("Common Share") and one (1) transferable common share purchase warrant ("Warrant"). Each Warrant entitles the holder to purchase one Common Share of the Company for a period of eighteen months from the closing of the offering, at a price of \$0.30.

All securities issued pursuant to the Second Tranche, including the Common Shares underlying the Warrants, are subject to a statutory hold period which expires on March 27, 2014.

In both tranches, subscriptions totaled 4,379,350 Units for gross proceeds of \$700,696. Finder's fees of \$18,944 are payable in cash and 118,400 Broker's Warrants are issuable in connection with the Private Placement. Each Broker's Warrant entitles the holder to purchase one common share at a price of \$0.30 for a period of 18 month, expiring on May 27, 2015.

Insiders have participated in the first tranche of the Offering by purchasing 1,084,350 Units and the Second Tranche by purchasing 220,000 Units, for a total of 1,304,350 Units and gross proceeds of \$208,696.

Proceeds from this private placement will be used by the Company to fund work commitments on its Zambian exploration properties, as well as general working capital.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

ON BEHALF OF THE BOARD

Robert Sibthorpe

President & CEO

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This news release includes certain statements that may be deemed "forward-looking statements." All statements in this release, other than statements of historical facts, including the expected completion of the Offering are forward-looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, changes in market conditions, unsuccessful exploration results, unanticipated changes in key management personnel and general economic conditions. Mining exploration and development is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.