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MIDNIGHT SUN MINING CORP. CLOSSES FIRST TRANCHE OF PRIVATE PLACEMENT

Vancouver, British Columbia, October 26, 2015 -- Midnight Sun Mining Corp. (the "Company" or "Midnight Sun") (TSX-V: **MMA**) announces the completion of the first tranche of a non-brokered private placement by issuing 1,356,250 units (the "Units") at a price of \$0.10 per Unit for gross proceeds of \$135,625. Each Unit will consist of one (1) common share ("Common Share") in the capital of the Company and one (1) transferable Common Share purchase warrant ("Warrant"). Each Warrant will entitle the holder to purchase one Common Share of the Company for a period of twenty four months from the closing date, at an exercise price of \$0.20. The total private placement (the "Offering") will be for up to a total of 7,500,000 Units.

The net proceeds of the Offering will be used by the Company to fund further exploration work on its optioned Zambian mineral exploration permits as well as general working capital. The Company intends to close the second tranche of the Offering as soon as practicable.

The Offering, including the future issuance of the Common Shares and Warrants, is subject to the final approval of the TSX Venture Exchange. All securities issued pursuant to the first tranche of the Offering, including the Common Shares underlying the Warrants, are subject to a statutory hold period which expires on February 27, 2016.

ON BEHALF OF THE BOARD

Robert Sibthorpe
President & CEO

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