

Auryn Resources and North Country Execute Formal Agreement For Previously Announced Acquisition

Vancouver (August 13, 2015) – Auryn Resources Inc. (TSXV:AUG, OTCQX:GGTCF) (“Auryn”) and **North Country Gold Corp. (TSX-V:NCG)** (“North Country”) are pleased to announce that they have entered into a definitive arrangement agreement (the “Arrangement Agreement”) pursuant to which Auryn will acquire 100% of North Country under a plan of arrangement (the “Arrangement”) on the terms disclosed in their joint news release issued on June 30, 2015. Under the Arrangement, North Country shareholders will receive one Auryn common share for each ten North Country common shares held at the time of completion of the Arrangement.

Completion of the Arrangement is principally subject to (a) approval of at least 66 $\frac{2}{3}$ % of the votes cast at a special meeting of North Country shareholders (the “Meeting”) and a simple majority of the votes cast at the Meeting by North Country shareholders other than certain insiders; (b) TSX Venture Exchange (“TSXV”) approval; and (c) Alberta Queen’s Bench Court approval. Full details of the Arrangement will be set out in the information circular of North Country which North Country expects to mail to its shareholders in respect of the Meeting within two weeks. Assuming all the requisite approvals are received, Auryn and North Country still expect to close the proposed Arrangement before the end of September 2015. Further details of the Arrangement are found in the June 30, 2015 news release.

Directors and officers of North Country, holding an aggregate of approximately 5.3% of the issued and outstanding North Country common shares, have entered into voting and lock-up agreements in which they have agreed, among other things, that they will support the transaction and vote their North Country shares in favour of the Arrangement. The Arrangement Agreement provides for, among other things, customary board support and non-solicitation covenants of North Country, with a “fiduciary out” provision that allows North Country to accept a superior proposal in certain circumstances and a three business day “right to match period” in favour of Auryn. There is also provision for a bridge loan of up to \$1 million from Auryn to North Country if required.

Primary Capital Inc., North Country’s financial adviser in connection with the Arrangement, has re-affirmed its opinion to the board of directors of North Country that, as of the date hereof and subject to the assumptions, limitations and qualifications set out therein, the Arrangement is fair, from a financial point of view, to the shareholders of North Country other than Auryn.

North Country’s board of directors, acting on the recommendation of a special committee of independent directors, after consultation with North Country’s financial and legal advisors, has unanimously determined that the consideration to be received by North Country shareholders pursuant to the Arrangement is fair from a financial point of view to North Country Shareholders, other than Auryn, and that the Arrangement is in the best interests of North Country and its shareholders, and has unanimously recommended that North Country shareholders vote in favour of the Arrangement.

Copies of the Arrangement Agreement, support agreements, information circular and certain related documents will be filed with securities regulators and will be available on SEDAR at www.sedar.com in due course. In accordance with the terms of the Arrangement Agreement which permits Auryn to raise up to an additional \$10 million in new equity at a price of not less than \$1.00 per share prior to completion of the Arrangement, Auryn has announced a proposed financing of \$4.8 million through the sale of 4 million equity units (common share plus warrant)

at \$1.20. The warrants are exercisable for two years, subject to accelerated expiry, for \$1.70 per common share. The relative percentage ownership of Auryn after the acquisition of North Country will vary slightly from that previously announced if the new equity money is secured.

The status of the acquisition and financing transactions and projected completion dates will be updated by news releases from time to time.

On Behalf of North Country Gold Corp.:

Brian Budd

On Behalf of Auryn Resources Inc.

Shawn Wallace

For further details on the North Country Gold Corp., contact Brian Budd (604) 697-2861.

For further details on Auryn Resources Inc., contact Investor Services (778) 729-0600.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the companies expect are forward-looking statements. Although the companies believe 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. The principal factors that could cause actual results to differ materially from those in forward-looking statements in connection with this news release include the uncertainty of North Country shareholders approvals, and the outcome of regulatory and judicial approvals. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the companies, investors should review the companies' continuous disclosure filings that are available at www.sedar.com.