Northern Frontier Corp. Announces Extension of Waiver of Financial Covenants

May 31, 2016 - Calgary, Alberta – Northern Frontier Corp. (TSXV: FFF) ("**Northern Frontier**" or the "**Corporation**") announces that it has received an extension of its previously announced temporary waiver (the "**Waiver**") from its lenders (the "**Lenders**") of certain financial covenants under its credit facilities for the periods ended December 31, 2015 and March 31, 2016.

Management has negotiated a Waiver of the previously announced anticipated breaches from its Lenders. The Waiver terms include:

- the Lenders waive compliance by Northern Frontier of the senior funded debt to EBITDA ratio covenant;
- the Lenders waive compliance by Northern Frontier of the fixed charge coverage ratio covenant; and
- the Waiver expires on June 30, 2016 (the "**Waiver Period**").

The Waiver is conditional on, among other items, Northern Frontier entering into amended credit facilities on terms satisfactory to the Lenders on or before the expiration of the Waiver Period. The Waiver is a temporary solution to allow management and the Lenders additional time to amend Northern Frontier's credit facilities.

About Northern Frontier Corp.

Currently, the Corporation provides: civil construction, excavation, fabrication and maintenance services to the industrial industry, bulk water transfer logistic services, and dismantles remote workforce lodging and modular offices in western Canada.

The Corporation's common shares are listed on the TSX Venture Exchange under the trading symbol "FFF".

Reader Advisory

Forward-Looking Statements

This news release includes certain statements that constitute forward-looking statements under applicable securities legislation. All statements other than statements of historical fact are forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", or the negative of these terms or other comparable terminology. These forward-looking statements include, among other things, statements in respect of:

- *expectations of future financial performance of the Corporation; and*
- *the Corporation's ability to successfully negotiate amendments to its credit facilities on terms satisfactory to the Lenders.*

These statements are only predictions and are based upon current expectations, estimates, projections and assumptions, which the Corporation believes are reasonable but which may prove to be incorrect and therefore such forward-looking statements should not be unduly relied upon. In making such forward-looking statements, assumptions have been made regarding, among other things, industry activity, the state of financial markets, business conditions, continued availability of capital and financing, future oil and natural gas prices and the ability of the Corporation to obtain necessary regulatory approvals. Although the Corporation 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.

By its nature, forward-looking information involves numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur. Investors are cautioned that forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. The Corporation has no obligation to update any forward-looking statements set out in this news release, except as required by applicable law.

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