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July 19, 2013

Northern Precious Metals 2011 Limited Partnership Return of Capital

Northern Precious Metals 2011 Inc. announces that, effective **July 23, 2013**, Northern Precious Metals 2011 Limited Partnership (the "**Partnership**") will distribute all its capital in cash *pro rata* to limited partners on record July 18, 2013. Limited partners will receive a return of capital of **\$138.19** cash for each unit of the Partnership held by them. After giving effect to this capital distribution, the Partnership has no remaining asset and ceases to exist.

As previously announced the General Partner dissolved the Partnership on December 21, 2012 and continued the liquidation during the early months of January and February when the market contracted again and stock prices resumed their decline under very weak trading volumes. The last position in the portfolio was liquidated in May and the Partnership closed its books as at May 31, 2013. A form T-5013, and R-15 for Quebec residents, will be mailed to limited partners as soon as practical.

Northern Precious Metals Funds provide investors with tax-assisted investments in portfolios of flow-through shares of mining companies.

For further information visit www.npmfunds.com, or please contact:

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Caution Regarding Forward-looking Statements

Certain portions of this press release may contain forward-looking statements. Forward-looking statements include statements that are predictive in nature. Any statement that may be made concerning future performance, strategies or prospects and possible future action by the Partnership is also a forward-looking statement.

Forward-looking statements are not guarantees of future performance. Actual events could differ from those expressed or implied in any forward-looking statement made by the Partnership. We encourage you to consider these factors before making any investment decision and we urge you to avoid placing any undue reliance on forward-looking statements.