



NORTHERN SUPERIOR RESOURCES INC.

1351C Kelly Lake Road
Sudbury, Ontario, Canada, P3E 5P5

Tel: (705) 525- 0992

Fax: (705) 525- 7701

NEWS RELEASE - For Immediate Release

**Northern Superior Resources Announces Closing of \$3.924MM Private Placement
and a 9.99% Investment by New Gold Inc.**

Management and Board Purchased 24% of the Private Placement

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Sudbury, Ontario (April 6, 2020) Northern Superior Resources (“Northern Superior” or the “Company”) (TSXV:SUP; OTCQB:NSUPF) is pleased to announce the successful completion of the Hard Dollar (“Hard Dollar”) and Ontario Charity Flow Through (“Ontario Charity FT”) components of its previously announced financing (see Northern Superior press release, March 12, 2020).

The financing raised a total of \$3,924,000 with \$3,219,000 of the proceeds through the issuance of 8,880,000 Ontario Charity FT shares priced at \$0.3625 per share and \$705,000 of proceeds, through the issuance of 2,820,000 Hard Dollar shares at a price of \$0.25 per share. All of the shares issued in connection with the financing are subject to a 4 month hold period under applicable securities laws, which expires on August 4, 2020. The TSX Venture Exchange conditionally approved the private placement on March 23, 2020.

No commissions were paid by Northern Superior for any part of this financing. All components of this financing were completed at a premium to the Company’s current share price of \$0.225 (as of April 3, 2020).

New Gold Inc. Investment in Northern Superior Resources

Concurrently with the closing of the financing, Northern Superior also facilitated the acquisition of 5,080,000 common shares of the Company at a cost of \$1,270,000 by New Gold Inc. (“New Gold”) (NYSE:NGD; TSX:NGD) who now holds a 9.99% ownership stake in Northern Superior. In addition to New Gold’s investment, New Gold entered into an investor rights agreement with the Company which *inter alia*, affords New Gold a right to maintain their 9.99% stake in future financings so long as they maintain a minimum 8% ownership stake in the Company, and restricts New Gold’s ability to exceed a 9.99% interest without the Company’s consent.

Strong Participation by Board of Directors

The \$705,000 of proceeds from the issuance of 2,820,000 Hard Dollar shares were received entirely from four directors of the Company. This significant investment by the Company’s board increases the board and management’s total ownership interest of Northern Superior to 11,973,458 shares or approximately 22.4% of the current shares outstanding.

Use of Proceeds

This new infusion of hard dollars coupled with hard dollars currently held, will be used for general working capital purposes, ensuring that the Company can meet its administration and overhead commitments until at least the end of 2021.

The \$3,219,000 of proceeds from the issuance of the Ontario Charity FT shares will be utilized to incur “Canadian Exploration Expenses” that are “flow-through mining expenditures” in support of an exploration program on the Company’s 100% owned Ti-pa-haa-kaa-ning (TPK) property, northwestern Ontario.

Tom Morris, President and CEO of the Company states: *“We are very pleased to close this well supported financing and to welcome New Gold as an investor in Northern Superior. I’m equally pleased to see the strong vote of confidence demonstrated by our board and management by their purchase of 24% of the shares sold in this offering. The momentum behind the Company and our exploration projects continues to increase. We look forward to applying the Ontario Charity FT proceeds towards Northern Superior’s 100% owned TPK property, with the opportunity to unlock the tremendous potential that we are confident exists there. We intend to initiate a core drill program on the TPK property this summer, or as soon as we and our stakeholders on this project determine that the current Covid-19 pandemic has abated sufficiently to allow for the safe execution of the program. We encourage individuals to review the TPK project along with our other key assets, summarized within the Company’s corporate presentation, posted on Northern Superior’s website (www.nsuperior.com).”*

Early Warning Disclosure

Of the 2,820,000 “hard dollar” shares issued at \$0.25 per share, Michael Gentile acquired 2,000,000 shares at an aggregate cost of \$500,000. Prior to completion of the financing, Mr. Gentile owned 8,234,358 shares representing approximately 19.9% of the Company’s issued shares. Excluding the shares acquired by Mr. Gentile in the financing, Mr. Gentile’s holdings would have been reduced to approximately 16% however, as a result of his participation, Mr. Gentile’s holdings now represent approximately 19.24% of the Company’s issued shares. Further information can be found in Mr. Gentile’s *Early Warning Report* which will be filed on SEDAR (www.sedar.com). A copy of the report can also be obtained by calling the Company at the number below.

About Northern Superior Resources Inc.

Northern Superior is a reporting issuer in British Columbia, Alberta, Ontario and Québec, and trades on the TSX Venture Exchange under the symbol SUP, and the OTCQB Venture Market under the symbol NSUPF.

For further information please visit the Company’s website at www.nsuperior.com or contact:

Thomas F. Morris P.Geo., PhD., FGAC

President and CEO

Tel: (705) 525 -0992

Fax: (705) 525 -7701

e-mail: info@nsuperior.com

Cautionary Note Regarding Forward-Looking Statements

This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar

expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

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 news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.