



## **NORTHERN SUPERIOR RESOURCES INC.**

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### **NEWS RELEASE - For Immediate Release**

#### **NORTHERN SUPERIOR RESOURCES INC. SECURES OPTION PARTNER TO FURTHER ADVANCE ITS TI-PA-HAA-KAA-NING (TPK) MINERAL PROPERTY, NORTHWESTERN ONTARIO**

Sudbury, Ontario (November 26, 2018) **Northern Superior Resources Inc. (SUP:TSX-V; NSUPF:OTCQB)** (“**Northern Superior**” or the “**Company**”) is pleased to announce it has entered into an agreement (the “**Agreement**”) with Yamana Gold Inc. (“**Yamana**”), granting Yamana an option to earn a 70% ownership interest in the Company’s 100% owned TPK property, northwestern Ontario.

Dr. T.F. Morris, President and CEO states: “for some time, Northern Superior has noted that a significant strategic partner is required to effectively move the TPK program forward. Yamana, with its proven track record founded on exceptional human and financial resources, clearly fits the bill and we look forward to working with Yamana and the local First Nation communities to successfully advance and develop the potential of the TPK property.”

#### **Highlights of the Agreement:**

##### ***Earn-In:***

Yamana can earn a 70% ownership interest in the TPK property by:

- i) fulfilling a CDN\$10,000,000 spending commitment on the property,
- ii) making CDN\$1,000,000 in cash payments to Northern Superior, and
- iii) delivering a NI 43-101 compliant report which supports a mineral resource, in each case, within the next four (4) years.

##### ***Spending Commitments:***

Yamana must spend an aggregate of CDN\$10,000,000 on the TPK property as follows:

- i) by the end of year 1, a minimum of CDN\$2,000,000;
- ii) by the end of year 2, an additional CDN\$2,000,000; and
- iii) by the end of year 4, an additional CDN\$6,000,000.

##### ***Cash Payments to Northern Superior:***

Yamana must also make cash payments of CDN\$1,000,000 Northern Superior as follows:

- i) upon signing the Agreement, CDN\$150,000;
- ii) by the end of year 1, an additional CDN\$150,000;
- iii) by the end of year 2, an additional CDN\$100,000;
- iv) by the end of year 3, an additional CDN\$150,000;
- v) by the end of year 4, an additional CDN\$150,000; and
- vi) upon exercising the option, an additional CDN\$300,000.

**Top Up Option:**

Yamana also has the right to earn an additional 5% ownership interest upon delivery of the NI 43-101 resource to Northern Superior (by the end of year 4) if:

- i) the defined mineral resource is greater than 500,000 ounces gold; and
- ii) Yamana pays Northern Superior an additional CDN\$2.00 per ounce for measured, indicated and inferred ounces in the resource.

**Operator:**

Northern Superior will be the operator for the first 12 months of the Agreement. Yamana will take over as operator thereafter and for the remainder of the earn-in period. While acting as operator, Northern Superior will be entitled to a 5% management fee on all agreed to and related expenses. In addition, once Yamana becomes operator, it may request Northern Superior to continue to staff the project, in which case, Northern Superior would continue to be entitled to the 5% management fee.

**First Nation Engagement:**

Northern Superior shall assist Yamana in obtaining all necessary consents, authorizations and approvals of the local First Nation Community to allow Yamana access to property and to carry out all required exploration activities, which may include assisting Yamana in becoming a party to agreements associated with the property.

**Acceleration:**

Yamana may accelerate any of its spending commitments and cash payments in an effort to exercise the option early.

**Joint Venture:**

If Yamana successfully completes its earn-in requirements, Yamana and Northern Superior will form a joint venture or similar arrangement and thereafter, each of them will be required to fund their *pro rata* shares of all future exploration initiatives on the property.

**Dilution:**

Should either joint venture party fail to contribute its pro rata share of any approved work program, their ownership interest will be diluted accordingly. Should either joint venture partner dilute below a 10% ownership interest, their interest will convert to a royalty utilizing the following schedule:

- i) on property claims which are currently free and clear of royalties – a 2% NSR with a buyback of 0.5% for CDN\$1,000,000;
- ii) on property claims with a current 2% NSR payable to Tahoe Resources – a 1.5% NSR with buyback of 0.5% for CDN\$1,000,000; and
- iii) on property claims with a current 2% NSR payable to Tahoe Resources and a 1.5% NSR payable to Vale – 0.5% NSR with no buyback.

**About the TPK Property**

This gold-silver-copper property, located in northwestern Ontario, contains two large, regional, independent mineralized systems:

- 1) A laterally extensive gold-bearing shear system, from which, one of North America's largest gold grain-in-till dispersal aprons extends. Gold grain anomalies of this scale are amalgamated responses from a cluster of gold zones, normally indicating a large gold system or district rather

than a single gold zone (see press release, Northern Superior Resources, June 21, 2010).

Exploration highlights of this gold bearing system include:

- a) the gold grain-in-till dispersal apron: originally defined as 6 km in width, now defined to extend at least 24km east to west across the property (see press release, December 6, 2011);
  - b) within the eastern part of this apron: several gold-bearing boulder dispersal trains returning gold assay values of up to 94.21 g/t gold (see press release, Northern Superior Resources, September 15, 2010; Corporate Presentation, [www.nsuperior.com](http://www.nsuperior.com));
  - c) discovery of significant gold-bearing mineralization in the Target 3 area: coarse-grained visible gold was noted in drill hole TPK-10-004, which also returned an assay value of 25.9 g/t gold over 13.5 metres (see press release, Northern Superior Resources, December 14, 2010); and
  - d) several drill-ready gold mineral targets: defined across a 6km wide area in the eastern part of the apron.
- 2) A mineralized greenstone belt located in northwest part of the property (see press release, Northern Superior Resources, December 7, 2011), defined by:
- a) a gold grain-in-till dispersal corridor at least 3.5km wide (Keely Lake: see press release, Northern Superior Resources, October 25, 2011);
  - b) mineralized boulders entrained within this corridor assaying as high as 727g/t gold, 111g/t silver, 4.1% copper (see press release, Northern Superior Release, June 25, 2012); and
  - c) drill results returning grades of up to 4.62g/t gold over 5.5m (see press release, Northern Superior Resources, June 25 and 26, 2012).

Haywood Securities Inc. acted as financial advisor to Northern Superior in connection with the Agreement.

### **About Northern Superior**

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. The Company is currently focused on exploring its 100% owned Croteau Est (Québec) and Ti-pa-haa-kaa-ning (Northwestern Ontario) properties. Northern Superior is currently looking to option out its other 100% owned mineral properties in Québec and Northwestern Ontario.

For further information please visit the Company's website at [www.nsuperior.com](http://www.nsuperior.com) or contact:

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### **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 as 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.*