



RAINY RIVER

Rainy River Resources Ltd.
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RR.TSX



**NORTHERN
SUPERIOR
RESOURCES**

Northern Superior Resources Inc.
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SUP.TSXV

NEWS RELEASE

No. 2012-24

December 20, 2012

RAINY RIVER RESOURCES ANNOUNCES TI-PA-HAA-KAA-NING (“TPK”) OPTION INTENTIONS

TORONTO, ON. December 20, 2012 – Rainy River Resources Ltd. (“Rainy River” or the “Company” (RR.TSX)) announces that the Company has elected not to complete the exercise of its option to earn into a 51% interest in the Ti-pa-haa-kaa-ning (“TPK”) which is owned by Northern Superior Resources Inc., (“Northern Superior” (SUP.TSXV)) in order to focus efforts on developing its namesake Rainy River Gold Project in Northwestern Ontario.

Rainy River will continue to support Northern Superior by holding its existing common shares of Northern Superior for the foreseeable future.

SUP’s TPK project is located 190 km northeast of Pickle Lake in Northern Ontario and is associated with one of the largest gold grain dispersal trains in North America.

COMMENTARY

Raymond Threlkeld, President and CEO of Rainy River commented: “While the drill program completed earlier this year exhibited some of the high grade nature and potential of the TPK project, we have decided to focus our efforts and resources on our Rainy River Gold Project in Northwestern Ontario, which is moving into development. We thank Tom and his team at Northern Superior for the partnership over the last two years of our joint venture and wish him and Northern Superior well on the TPK project.”

Dr. Thomas F. Morris, President and CEO of Northern Superior commented: “As we have previously noted, this latest drill program has provided invaluable geological information that will assist in directing future drill programs at TPK. Northern Superior remains confident in the potential for future discoveries and will identify new targets for future exploration.”

About Rainy River Resources Ltd.

Rainy River Resources Ltd. is a Canadian precious metals exploration company whose key asset is the Rainy River Gold Project, a large gold system centred in Richardson Township (part of Chapple Township). As of December 3, 2012, the Company had approximately \$107 million in cash and cash equivalents and short-term investments, and remains well funded for its 2012 plans to 1) commence a feasibility level study on the RRGP; 2) continue growing the existing resource through exploration; 3) conduct a condemnation program in areas identified for potential mine facilities; and 4) continue regional exploration. RRGP is very well located in northwestern Ontario, near the U.S. border. It is accessed by a network of roads and is close to hydro-electric infrastructure. The Rainy River district has a skilled labour force and is one of the lowest-cost areas for mineral exploration and development in Canada. Ontario has low political risk and, according to the annual Fraser Institute global survey of the mining industry, has consistently ranked as one of the top jurisdictions embracing mineral development.



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About Northern Superior Resources Inc.

Northern Superior is a junior exploration company exploring for gold in the Superior Province of the Canadian Shield. The Company currently has over \$9.5 million in cash and is currently focused on exploring its Croteau Est/Waconichi gold properties in Quebec. The Company has a number of 100%-owned properties (see Company web site, www.nsuperior.com) in the Stull, Wunnumin and Chibougamau gold districts. Northern Superior is a reporting issuer in British Columbia, Alberta, Ontario and Quebec, and trades on the TSX Venture Exchange under the symbol SUP.

RAINY RIVER RESOURCES LTD.

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The TSX and TSX Venture Exchange do not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. These statements include the possible conversion of inferred resources into higher confidence categories of resources. Although management 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. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results



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to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.