

## NORTHERN SUPERIOR RESOURCES INC.



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### NEWS RELEASE - For Immediate Release

#### NORTHERN SUPERIOR RESOURCES ANNOUNCES A C\$3.0 MILLION DOLLAR NON-BROKERED PRIVATE PLACEMENT

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**Sudbury, Ontario, October 18, 2021: Northern Superior Resources Inc. (the “Company” or “Northern Superior”)** (TSXV: SUP; OTCQB:NSUPF) is pleased to announce it has arranged a new, C\$3,000,000 non-brokered private placement (the “Offering”).

This Offering will consist of a combination of: (i) flow-through common shares of the Company issued to subscribers in Québec (“**Québec FT Shares**”), at a price of \$0.90 per Québec FT Share; and (ii) “*charity*” flow-through common shares of the Company, issued to subscribers in Québec (“**Québec Charity FT Shares**” and together with the Québec FT Shares, the “**FT Shares**”), at a front-end issue price of \$1.18 per Québec Charity FT.

The gross proceeds received by the Corporation from the sale of the FT Shares will be used to incur Canadian Exploration Expenses (“**CEE**”) that are “flow-through mining expenditures” (as such terms are defined in the *Income Tax Act* (Canada)) on the corporation’s gold projects in the Province of Québec, notably Lac Surprise and Croteau Est, which will be renounced to subscribers with an effective date no later than December 31, 2021.

Dr. Thomas Morris, CEO states: “*Dr. Thomas Morris, CEO states: “With the recent gold discovery at Lac Surprise (see Northern Superior press release August 17, 2021) and the pending results from the reverse circulation drill program (RC) expected by year end on the Croteau Est gold property (see Northern Superior press release August 24, 2021) we feel the application of these funds is essential in advancing both of these significant and highly prospective opportunities for our shareholders.”*”

For further information regarding these exploration properties the reader is referred to the Company’s corporate presentation posted on Northern Superior’s website at [www.nsuperior.com](http://www.nsuperior.com).”

All securities sold pursuant to the Offering will be subject to a four-month hold period and will not be offered or registered in the United States. Commissions may be paid on a portion of the proceeds from the Offering. Closing of the Offering is anticipated to occur on or before December 14, 2021 and is subject to customary closing conditions including, but not limited to; the negotiation, execution of subscription

agreements with investors and receipt of applicable regulatory approvals, including approval of the TSX Venture Exchange.

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

**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 is currently focused on exploring its Lac Surprise, Croteau Est and Wapistan properties in Québec and its TPK property in Ontario. Northern Superior also has a number of other 100% owned properties in Ontario and Québec.

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

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**Forward Looking Statement:**

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 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.