

NORTHERN SUPERIOR RESOURCES INC.



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NEWS RELEASE - For Immediate Release

NORTHERN SUPERIOR RESOURCES INCREASES THE SIZE OF PREVIOUSLY ANNOUNCED NON-BROKERED PRIVATE PLACEMENT TO C\$5.0 MILLION, NEW GOLD INC. TO MAINTAIN ITS 9.99% OWNERSHIP STAKE

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Sudbury, Ontario, October 20, 2021: Northern Superior Resources Inc. (the “Company” or “Northern Superior”) (TSXV: SUP; OTCQB:NSUPF) is pleased to announce that it has increased the size of its previously announced, non-brokered private placement (the “**Offering**”), receiving commitments for \$5.0M worth of investment in Northern Superior (see Northern Superior press release, October 18, 2021).

The Company has received commitments from investors to invest:

- (a) C\$3,299,321.00 through the issuance of 3,665,912 “*flow-through*” common shares of the Company to purchasers in Québec (the “**Québec FT Shares**”), at a issue price of \$0.90 per Québec FT Share; and
- (b) C\$1,700,679.72 through issuance of 1,441,254 charity “*flow-through*” common shares of the Company to purchasers in Québec (“**Québec Charity FT Shares**”), at a front-end issue price of \$1.18 per Québec Charity FT Share.

Including a commitment from New Gold Inc. to acquire shares to maintain its 9.99% ownership stake.

Dr. Thomas Morris, CEO states: “*This increase to the size of the Offering just two days after it was first announced is further proof that the momentum behind our Company is continuing to build. Again, we are very pleased to see the strong support from investors as they get more familiar with our assets and opportunities.*”

Closing of the Offering is still anticipated to occur on or before November 18, 2021 and remains subject to customary closing conditions including, but not limited to; the negotiation, execution of subscription agreements 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.