

Noront Announces Closing of Sale of Its Interest in the Windfall Lake Property

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TORONTO, ONTARIO--(Marketwired - Aug 15, 2013) - [Noront Resources Ltd.](#) ("**Noront**" or the "**Company**") (TSX VENTURE:NOT) is pleased to announce that it has closed the previously announced sale of its remaining 25% interest, all royalty interests, and all other associated rights in the Windfall Lake Project (the "Project") on the terms and conditions contained in the binding letter agreement (the "Letter Agreement") between the Company, [Eagle Hill Exploration Corp.](#) ("Eagle Hill") and [Southern Arc Minerals Inc.](#), entered into on June 28, 2013

On closing, and in accordance with the Letter Agreement, the Company received cash consideration of \$4,385,000 (\$5,000,000 less the \$615,000 non-refundable deposit previously received by the Company) and share consideration of 25 million freely tradeable (subject only to such hold periods as are required under applicable Canadian securities laws) common shares of Eagle Hill. The Company has paid 5% of the cash and share consideration to IBK Capital Inc. in accordance with their advisory mandate.

The original option agreement entered into between Eagle Hill and the Company on July 20, 2009 and as amended on April 19, 2013 has been terminated save and except for certain sections of the agreement which require Eagle Hill to take all necessary steps to effect the transfer of the reclamation liability on the Project from the Company to Eagle Hill and to indemnify the Company for any losses as a result of any Environmental Claims including any required site reclamation.

About Noront: [Noront Resources Ltd.](#) is focused on development of the high-grade Eagle's Nest nickel, copper, platinum and palladium deposit and the high-grade Blackbird chromite deposit, both of which are located in the James Bay Lowlands of Ontario in an emerging metals camp known as the Ring of Fire.

For further information please visit Noront's website at: <http://www.norontresources.com> or search the Company's publically filed documents on SEDAR at: <http://www.sedar.com>.

FORWARD LOOKING STATEMENTS

This release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.

Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on a number of material factors and assumptions, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function

as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of gold; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Company's publicly filed documents. Although Noront has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on 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.

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