

Northern Superior Resources Inc. Signs Option to Acquire 100% Interest in the Grizzly Gold Property, Chibougamau Gold District, Quebec

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SUDBURY, ONTARIO--(Marketwired - Jul 16, 2013) - [Northern Superior Resources Inc.](#) (TSX VENTURE:SUP) ("Northern Superior" or the "Company") is pleased to announce that it has signed a formal option agreement (the "Option Agreement") with GL Geoservice Inc. and Marc Bouchard of Chapais, Québec (collectively the "Optionors") who have granted Northern Superior an option to acquire 100% of the Grizzly gold property.

Dr. T.F. Morris, President and CEO of Northern Superior states: "The Grizzly property is a strategic addition to the Company's portfolio, specifically complimenting the Company's Croteau Est property... The Grizzly property is located between two major faults within a fertile east-west deformation corridor that is thought to extend eastward towards the Company's Croteau Est gold property. Several drill-ready targets have been identified on the property including the Guettard Nord, 'Z', Grizzly, Queenimich and Gladstone occurrences. Northern Superior intends to complete a prospecting and mapping program this summer and fall to enhance the understanding of the geology associated with the known occurrences and to identify additional targets. Northern Superior now has three (Grizzly, Croteau Est and Lac Surprise) highly prospective, easily accessible exploration properties within the important Chibougamau gold/copper camp of west-central Québec."

The terms set out in the Option Agreement for Northern Superior to earn a 100% interest in the Project include:

1. spending an aggregate of \$1.7 million on exploration on the property over five years, as follows: (i) \$75,000 in year 1; (ii) \$100,000 in year 2; (iii) \$300,000 in year 3; (iv) \$400,000 in year 4; and (v) \$825,000 in year 5;
2. making cash payments to the Optionors totaling \$315,000 over five years, as follows: (i) \$35,000 in year 1; (ii) \$40,000 in year 2; (iii) \$80,000 in year 3; (iv) \$80,000 in year 4 and (v) \$80,000 in year 5;
3. issue to the Optionors, 1,000,000 shares of the Company during the last 4 years of the option, as follows: (i) 200,000 in year 2; (ii) 200,000 in year 3; (iii) 300,000 in year 4; and (v) 300,000 in year 5.

Northern Superior has the right to accelerate its exercise of the Option.

Upon exercise of the option, the Optionors shall retain a 1.0% NSR on any commercial production with Northern Superior having the right to buyback 0.5% of the NSR for \$1.5 million, at any time. The parties have agreed that any further claims staked within 1.5 km of the property, shall form part of the option and any production therefrom shall be subject to the NSR.

The transaction is conditional upon Northern Superior obtaining board and TSX Venture Exchange approval.

About Northern Superior Resources Inc.

Northern Superior is a junior exploration company focused on exploring for gold and diamonds in the Superior Province of the Canadian Shield. The Company is actively exploring for gold within two important gold districts: the Stull-Wunnimun in Ontario and the Chibougamau in Quebec. The Company has a number of 100% owned properties (see Company website, www.nsuperior.com) within these districts that were identified and developed from the Company's extensive geoscientific data base and from which additional gold exploration projects are being generated. The Company is currently seeking to option-out a number of these properties.

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

For Investors

Forward-looking statements: This news release includes certain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved or other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, exploration results, interpretation of results, the timing and success of exploration activities generally, the timing and results of future resource estimates, and future plans and objectives of Northern Superior are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Northern Superior's expectations include exploration risks, changes in project parameters as plans continue to be refined, results of future resources estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

Contact

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.

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