

Noront Acquires Cliffs Chromite Ontario Exploration Camp and Receives Mining Lease Approval

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TORONTO, ONTARIO--(Marketwired - May 23, 2014) - [Noront Resources Ltd.](#) ("Noront") (TSX VENTURE:NOT) has entered into an agreement with Cliffs Chromite Ontario Inc. ("Cliffs") to acquire its exploration camp at McFaulds Lake. The transaction, which is subject to certain conditions, is expected to close during the third quarter of 2014. Cliffs' exploration camp is located adjacent to Noront's existing Esker Camp, and will be used as a construction base for the development of its Eagle's Nest mine.

Noront also received approval of a Mining Lease application the Company made for its Eagle's Nest and Blackbird chromite deposits. The lease covers 4,100 hectares in the Ring of Fire and gives Noront the right to extract mineral products for a period of 21 years subject to certain requirements of the Mining Act.

[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. www.norontresources.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This press release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation.

Forward-looking information is based on reasonable assumptions that have been made by the Company as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the impact of general business and economic conditions; risks related to government and environmental regulation, actual results of current exploration activities, conclusions of economic evaluations (including those contained in the Feasibility Study) and changes in project parameters as plans continue to be refined; problems inherent to the marketability of base and precious metals; industry conditions, including fluctuations in the price of base and precious metals, fluctuations in interest rates; government entities interpreting existing tax legislation or enacting new tax legislation in a way which adversely affects the Company; stock market volatility; competition; risk factors disclosed in the Company's most recent Management's Discussion and Analysis and Annual Information Form, available electronically on SEDAR; and such other factors described or referred to elsewhere herein, including unanticipated and/or unusual events. Many such factors are beyond Noront's ability to control or predict.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate as actual results and future events could differ materially from those reliant on forward-looking information.

All of the forward-looking information given in this press release is qualified by these cautionary statements and readers are cautioned not to put undue reliance on forward-looking information due to its inherent uncertainty. Noront disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by law. This forward-looking information should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.

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