

Northern Superior and Bold Ventures Announce Two New Gold Discoveries: Amber and Black Phoenix, Lac Surprise Property, Quebec

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SUDBURY, ONTARIO--(Marketwired - Oct 29, 2014) - [Northern Superior Resources Inc.](#) (TSX VENTURE:SUP) (the "Company" or "Northern Superior") and [Bold Ventures Inc.](#) (TSX VENTURE:BOL) ("Bold") are pleased to announce the completion of a first phase prospecting program, and the initiation of a mechanical trenching/stripping program at the Lac Surprise Gold Project in west-central Québec.

The Lac Surprise Property encompasses 262 claims that are comprised of approximately 14,670 hectares. The property is located approximately 50 kilometres south of Chapais and within the historic Chibougamau-Chapais copper-gold camp in west-central Québec. Recently, renewed exploration activity in the area has yielded several new gold discoveries made by Toma Gold/IAMGOLD (at Monster Lake); Vanstar (at Nelligan), Geomega (at Anik), and SOQUEM (at MOP II). All four of these companies are carrying out major exploration programs.

The 2014 Lac Surprise work program resulted in the discovery of two new and promising gold showings and associated shear systems, designated the "Black Phoenix", and "Amber" gold showings. The prospecting program also expanded the area of mineralization at an historic gold-bearing breccia zone ("Fox Gold Occurrence"), and identified several additional areas on the property with geochemically anomalous gold values in bedrock. **A total of 973 grab samples were collected. In total, 100 of these grab samples were anomalous in gold (Au) and returned values ranging from >0.025 g/t up to 28.6 g/t Au.**

Amber Gold Showing:

3 Grab samples from this zone assayed anomalous values ranging from 0.814 g/t up to 28.6 g/t Au.

The Amber showing is located approximately 90 metres up-ice from a till sample collected by Northern Superior in 2011 that contained 17 pristine gold grains. The exposed zone trends approximately 310°, is associated with a gabbro, an observed width of 1.5 m and remains open in all directions. Other anomalous gold-grain-bearing till samples (up to 68 pristine grains) occur nearby indicating additional gold mineralization proximal to the till sample sites.

Black Phoenix Gold Showing:

24 grab samples from this zone assayed anomalous values ranging from 0.029 g/t up to 19.9 g/t Au.

The Black Phoenix showing is comprised of a series of quartz-tourmaline brittle infill veins emplaced perpendicular to the east-west foliation in a silicified schist. The emplacement of the veins is believed to be associated with local late-stage folding. Evidence for this folding is observed in the schist and corresponds well to folding interpreted from a high-resolution airborne magnetic survey.

Fox Gold Occurrence:

5 grab samples from this zone assayed anomalous values from 0.082 g/t to 0.733 g/t Au.

The Fox outcrop is a gold-bearing, silicified, mineralized dacitic breccia located approximately 300 m southeast of localized trenching and three drill-holes completed in 1988. Samples collected from this

summer's program (up to 0.733 g/t Au) correspond well to historic gold assay values sampled at the same location and never pursued. A number of angular metre-scale boulders of the same lithology were identified within 10 metres of the Fox occurrence including a sample from one boulder (2m x 1.5m x 1.0m) that returned an assay of 0.572 g/t Au.

Geological observations have confirmed the presence of 3 regional structures on the property that are important locally in the emplacement of gold: the east-west Opawica-Guercheville (OGDZ), the Lac Doda deformation zone, and a strongly developed network of NNE-trending faults. Historically, most gold occurrences in this area of the Abitibi Volcanic Belt are associated with these fault systems.

In addition, this prospecting program identified two other extensive NW-SE and WSW-ENE deformation zones that coincide with the orientation of deformation zones from which recent reports of gold mineralization have been reported.

Current and Future Exploration Activities:

An extensive trenching and stripping program is now underway at the Amber gold showing and the Fox gold occurrence. This program will expose a larger bedrock surface area, the purpose of which is to: a) allow systematic channel sampling at each showing; b) develop a better understanding of the geological and structural controls for gold mineralization; c) target additional prospecting activities along strike from structural projections defined from the stripping; and d) trenching and stripping areas directly up-ice of highly anomalous gold grain and/ or gold geochemical till samples with the objective of locating their source. Trenching is not feasible at the Black Phoenix showing as the location of this showing occurs on an island within a bay of Lac Caopatina.

Following the trenching program at the Amber showing and Fox occurrence, ground geophysical programs will be executed over all three gold occurrences.

A core drill program planned for 2015 will be initiated based upon the compilation of data derived from these activities.

The Company's Qualified Person ("QP") for the Lac Surprise property is Scott R.G. Parsons (M.Sc., MBA, P.Geo.). As the QP Mr. Parsons has prepared or supervised the preparation of the scientific and technical information for this program and have verified the data disclosed in this press release.

Prospecting grab samples were transported in sealed bags to ALS Minerals' Val d'Or, Quebec analytical facilities. Gold analyses are obtained via industry standard fire assay with atomic absorption finish using 30 g aliquots. For samples returning greater than 3.00 g/t gold follow-up fire assay analysis with a gravimetric finish is completed.

About Northern Superior

Northern Superior is actively exploring four key mineral properties: Croteau Est, Lac Surprise, Grizzly and TPK. These mineral properties represent regional-scale exploration programs, either 100% owned and operated by Northern Superior, or Northern Superior having the right to earn a 100% interest in the properties. Exploration to date has identified numerous drill-ready targets for gold, copper and silver mineralization on the Ti-pa-kaa-haa-ning (TPK) property in northwestern Ontario, gold/ volcanic copper- zinc-silver and magmatic nickel-copper-platinum-palladium mineralization are targeted on the Grizzly property, and shear-hosted gold on the Company's Croteau Est and Lac Surprise properties. Grizzly, Lac Surprise and Croteau Est mineral properties are all located in west-central 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.

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.

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