

TORONTO, ON--(Marketwired - April 02, 2015) - [Noront Resources Ltd.](#) ("Noront") (TSX VENTURE: NOT) today announced that payment of interest in the amount of \$380,250 for the first quarter of 2015, pursuant to a loan agreement with Resource Capital Funds V L.P. ("RCF") dated February 26, 2013 (the "Loan Agreement"), will be satisfied by delivery of 728,588 of the Company's common shares (the "Interest Shares") at an effective price of \$0.5219 per Interest Share. The Interest Shares will be delivered on April 10, 2015 subject to a four month hold period, expiring on August 11, 2015.

Calculation of the Interest Shares issued was based on the volume weighted average trading price of the common shares of the Company during the 20 trading days prior to March 31, 2015. After giving effect to the issuance of the Interest Shares, there will be 241,254,285 common shares of the Company issued and outstanding.

The Company also announced the resignation of Peter Mah from the Noront Board of Directors effective March 31, 2015. Peter was recently named Chief Operating Officer of [Alloycorp Mining Inc.](#) and will be putting his focus on his new responsibilities there. "We appreciate Peter's contributions during his tenure on the Noront Board and wish him well in his new role," said Paul Parisotto, Chairman of the Noront Board of Directors.

In addition, the Company's Board of Directors has granted options to acquire an aggregate of 1,500,000 common shares of Noront ("Common Shares") to directors, officers and employees, with an exercise price of \$0.55 per Common Share, the closing market price on the date of grant March 31, 2015, exercisable for a period of five years. The options were granted pursuant to Noront's stock option plan and are subject to all applicable regulatory and exchange approvals.

[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.

Contact

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