

# Noront Resources Ltd. Announces Closing of \$6.33 Million Prospectus Offering

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TORONTO, March 17, 2016 - [Noront Resources Limited](#) ("Noront" or the "Company") (TSX VENTURE: NOT) is pleased to announce that further to its press release of March 11, 2016 it has closed its short form prospectus offering (the "Offering") and has raised gross proceeds of \$6,332,772 through the issuance of the maximum number of units ("Units") and flow-through units ("Flow-Through Units") under the base deal, as well as the exercise of the over-allotment option, by the Agent.

Noront raised \$4,305,522 from the sale of 12,301,492 Units at a price of \$0.35 per Unit, with each such Unit consisting of one common share and one common share purchase warrant, each whole warrant entitling the holder to purchase one common share at a price of \$0.50 per share on or before March 17, 2019.

In addition, Noront raised \$2,027,250 from the sale of 4,505,000 Flow-Through Units at a price of \$0.45 per Flow-Through Unit, with each such Flow-Through Unit consisting of one flow through common share ("FT Share") and one-half of one common share purchase warrant, each whole warrant entitling the holder to purchase one common share at a price of \$0.55 per share on or before March 17, 2019. The FT Shares will be "flow-through" shares pursuant to the Income Tax Act (Canada).

Secutor Capital Management Corporation (the "Agent") has acted as agent in connection with the Offering.

The Units and Flow-Through Units issued under the Offering were offered by way of a short form prospectus in the provinces of Ontario, British Columbia, Alberta and Nova Scotia. Copies of the final short form prospectus and documents incorporated therein are available electronically under Noront's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

## About Noront Resources

[Noront Resources Limited](#) is focused on development of the high-grade Eagle's Nest nickel, copper, platinum and palladium deposit and the high-grade chromite deposits including Blackbird, Black Thor, and Big Daddy, all 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](http://www.norontresources.com)

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## 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 Noront 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 Noront 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; 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 Noront; stock market volatility; competition; risk factors disclosed in Noront'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 Noront 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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