

TORONTO, ON--(Marketwired - March 30, 2016) - [Noront Resources Ltd.](#) ("Noront" or the "Company") (TSX VENTURE: NOT) today announced the closing of a non-brokered private placement of 1,500,000 units ("Units") at a price of \$0.35 per Unit for gross proceeds of \$525,000 and 1,366,667 flow-through units ("Flow-Through Units") at a price of \$0.45 per Flow-Through Unit for gross proceeds of \$615,000. The Company intends to use the proceeds for exploration activities and for working capital purposes.

Each Unit is comprised of one common share of Noront (a "Common Share") and one Common Share purchase warrant, each warrant entitling the holder to purchase one Common Share at a price of \$0.50 per share on or before March 30, 2019. Each Flow-Through Unit is comprised of one Common Share to be issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) 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 30, 2019. The Units and Flow-Through Units (and the securities underlying such units) are subject to a statutory hold period of four months plus one day which will expire on July 31, 2016.

In connection with the offering, Secutor Capital Management Corporation received a cash finder's fee equal to 5% of the gross proceeds of the sale of the Flow-Through Units.

In addition, the Company's Board of Directors has granted options to acquire an aggregate of 2,275,000 Common Shares to directors, officers and employees, with an exercise price of \$0.34 per Common Share, the closing market price on the date of grant (March 24, 2016), exercisable for a period of five years.

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 Ltd.](#) 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.*

## Contact

For more information please contact:  
Julia Bond  
[julia.bond@norontresources.com](mailto:julia.bond@norontresources.com)  
(416) 367-1444 ext. 114