

TORONTO, ON--(Marketwired - September 29, 2016) - [Noront Resources Ltd.](#) ("Noront" or the "Company") (TSX VENTURE: NOT) is pleased to provide an update on its development in the Ring of Fire, its exploration program and the closing of a recent private placement.

Ring of Fire Development

Noront continues to work closely with the provincial government and First Nation communities to gain commitment on a shared use access road. As previously announced the company is planning for the construction of its first mine, Eagle's Nest, in 2018 which it expects will be followed by the development of its Blackbird chromite mine. To meet its internal deadlines, Noront requires construction of the shared access road to begin in early 2018.

"We recently reviewed a new mandate letter sent by the Premier of Ontario to the Minister of Northern Development and Mines and we were pleased to see 'Developing the Ring of Fire' listed as the top priority," said Noront President and CEO, Alan Coutts.

The Premier set a target for commencing road work to access the region by 2018 that dovetails with Noront's planned construction timetable for Eagle's Nest. In order for the provincial government to meet their timeline for the access road, Noront believes that environmental assessment work must start in early 2017. The company is therefore, urging the government to table a proposal for the shared use access road before the end of this year.

Exploration Update

Noront has completed a deep platform drill hole to investigate the UTEM-5 anomaly at its AT5 target. This hole was drilled sub-parallel to the favourable footwall contact in order to be used for follow up geophysical surveys and wedge cuts, as warranted. Drilling was completed to a depth of 1,300 metres with the ultramafic contact being intersected at 828 metres depth. A recently completed down-hole electro-magnetic survey identified an off-hole anomaly of moderate size and conductance at approximately 1,000 metres depth. The nature and size of the anomaly and its association with the host ultramafic unit is suggestive of a sulfide system which appears to be strengthening to the southwest.

The Company will expand its surface UTEM-5 survey to the southwest to test for massive sulfide which may be connected to this conductor at depth prior to initiating any wedge cuts or further drilling. Planning for this surface UTEM-5 survey extension is underway and the survey should be completed in the next week.

"Our approach for identifying deep conductors in geologically favorable nickel-copper sulfide environments is working well," said Vice President of Exploration, Ryan Weston. "We are using deep-seeing, industry-leading time-domain EM geophysical surveys. Follow-up bore-hole surveying resolved the surface UTEM-5 anomaly significantly and is allowing us to focus in on possible mineralization at depth at AT5."

Private Placement

The Company is pleased to announce the closing of a private placement of 3,000,000 units at a price of \$0.32 per unit ("Units") for gross proceeds of \$960,000 which it intends to use for development activities and working capital purposes.

Each Unit is comprised 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 \$0.40 per share on or before September 28, 2019. The common shares are subject to a statutory hold period of four months plus one day which will expire on January 29, 2017.

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 its high-grade Eagle's Nest nickel, copper, platinum and palladium deposit and its 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. For more details about the company please visit www.norontresources.com.

Ryan Weston, M.Sc., MBA, P.Geo., VP, Exploration of Noront, is the Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), and has reviewed and approved the technical information contained in this press release.

Neither the 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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