

SUDBURY, ONTARIO--(Marketwired - Oct 11, 2016) - [Northern Superior Resources Inc.](#) ("Northern Superior" or the "Company") (TSX VENTURE:SUP) is pleased to announce that it has agreed to raise up to \$2,000,000 from certain investors by way of a non-brokered private placement. Specifically, Northern Superior has agreed to issue up to 40,000,000 units of the Company ("Units") priced at \$0.05 per Unit (the "Private Placement") to investors. Each Unit will consist of one (1) common share issued on a *flow-through* basis and one-half (1/2) of a non-transferable share purchase warrant of the Company. Each whole warrant will entitle the holder to purchase one (1) additional common share of the Company (non-flow-through) at a price of \$0.075 per share, for a period of two (2) years from the date of issuance. In the event the Company's closing share price on the TSX Venture Exchange exceeds \$0.15 per share for ten (10) consecutive trading days, the Company shall have the right to provide notice to holders of warrants accelerating the expiry date of the warrants to thirty (30) days from the date of notice.

The Private Placement is scheduled to close prior to the end of October and is conditional upon receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The proceeds from the sale of the Units will be used to fund the fall drilling program and other eligible exploration work on Northern Superior's 100% owned Croteau Est Gold Property, West- Central Québec.

No finder's fee will be payable in connection with the Private Placement. Pursuant to Canadian securities laws, all shares forming part of the Units which are issued pursuant to the Private Placement and any shares issued upon exercise of the warrants, will be subject to a hold period of four months plus one day from the date of closing of the Private Placement.

Dr. T.F. Morris, President and CEO of Northern Superior states: *"We are thrilled at the opportunity to further advance exploration on Northern Superior's Croteau Est property; and grateful to all those who have supported this opportunity through this latest financing and marketing effort. We look forward to sharing results of this exploration effort with the Company's shareholders and stakeholders as the program progresses."*

This press release is not an offer of Units for sale in the United States. The Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "US Securities Act"), and may not be offered or sold in the United States or to US persons (as defined in Regulation S under the US Securities Act) absent registration or an applicable exemption from registration.

About Northern Superior Resources Inc.

Northern Superior is a reporting issuer in British Columbia, Alberta, Ontario and Québec, and trades on the TSX Venture Exchange under the symbol SUP.

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

Cautionary Note Regarding Forward-Looking Statements: This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. More specifically, the Private Placement described herein is a "best efforts" financing and as such, there can be no assurance that the Private Placement will be completed as described or at all. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

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