

TORONTO, ON--(Marketwired - November 01, 2016) - [Noront Resources Ltd.](#) ("Noront" or the "Company") (TSX VENTURE: NOT) today announces the closing of a private placement of 9,299,666 flow-through shares at a price of \$0.30 per flow-through share for gross proceeds of \$2,789,900. The Company intends to use the proceeds for its exploration program in the Ring of Fire.

The flow-through shares will be "flow-through" shares pursuant to the Income Tax Act (Canada). The flow-through shares are subject to a statutory hold period of four months plus one day which will expire on March 1, 2017.

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

The Company also announces that payment of interest in the amount of \$394,380, for the third quarter of 2016 pursuant to a loan agreement entered into between Noront and Resource Capital Funds V L.P. ("RCF") dated February 26, 2013 (the "Loan Agreement") has been satisfied by delivery of 1,331,414 common shares of the Company (the "Interest Shares") at an effective price of \$0.2962 per Interest Share. The Interest Shares were delivered on October 11, 2016 subject to a four month hold period, expiring on February 12, 2017.

The calculation of the number of 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 September 30, 2016.

After giving effect to the private placement and issuance of the Interest Shares, there are 324,315,693 common shares of the Company issued and outstanding.

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

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

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