

SUDBURY, ONTARIO--(Marketwired - Nov 15, 2016) - [Northern Superior Resources Inc.](#) ("Northern Superior" or the "Company") (TSX VENTURE:SUP) is pleased to announce the closing of the fully subscribed \$2,000,000 offering of units, announced October 11, 2016 (the "Offering").

In connection with the Offering, the Company issued 40,000,000 units to investors at a price of \$0.05 per unit. Each unit is comprised of one (1) common share of the Company, issued on a flow-through basis and one-half (1/2) of a non-transferable warrant. Each whole warrant entitles the holder thereof to purchase one (1) additional (non flow-through) common share of the Company at a price of \$0.075 per share. The warrants are exercisable until November 14, 2018 provided however, that in the event the closing price of the Company's shares on the TSX Venture Exchange exceeds \$0.15 for a period of 10 consecutive trading days, the Company may thereafter provide notice to warrant holders accelerating the expiry of their warrants to thirty (30) days from the date such notice is given.

No commission, dealer or finders fees were payable in connection with the Offering.

The flow-through common shares, the warrants and any common shares issued upon exercise of the warrants issued in connection with the Offering are subject to a hold period under applicable securities laws, which hold period expires on March 15, 2016. The Offering received conditional acceptance from the TSX Venture Exchange on October 21, 2016.

Dr. T.F. Morris President and CEO commented: "We are very grateful to the subscribers who participated in this placement and would like to thank them for their support. To now have the funds to advance our understanding and further develop the inferred resource already identified on the Croteau Property is truly an exciting opportunity. We expect initiation of core drilling on the property in early January."

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. 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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