

SUDBURY, ONTARIO--(Marketwired - Feb 13, 2017) - [Northern Superior Resources Inc.](#) ("Northern Superior" or the "Company") (TSX VENTURE:SUP) is pleased to announce that 2176423 Ontario Limited, a company controlled by Eric Sprott (Sprottco), has agreed to make a \$2,000,000 investment in Northern Superior, and that the Company is undertaking concurrent financings to raise up to an additional \$2,500,000.

Dr. T.F. Morris, President and CEO of Northern Superior states: *"Northern Superior looks forward to the involvement of Mr. Sprott and his associates with the Company. These financings could raise up to \$4,500,000, allowing Northern Superior to aggressively advance exploration on the Company's key properties in Québec and Ontario. We look forward to the initiation of a series of exciting exploration programs on our two key properties over the coming months."*

Sprott Offering: Sprottco and Northern Superior have agreed to a non-brokered private placement, with Sprottco to acquire 40,000,000 units ("Units") at a price \$0.05 per Unit for gross proceeds of \$2,000,000 (the "Sprott Offering"). Each Unit is comprised of one (1) common share and one (1) non-transferable share purchase warrant exercisable at a price of \$0.075 per share for a period of two (2) years from date of closing. Sprottco will be entitled to nominate one person to the Company's board, so long as he maintains a minimum 10% interest in the Company. Proceeds from the Sprott Offering will be used for general and administrative and other corporate purposes.

Concurrent Offering: The Company is also conducting a non-brokered concurrent private placement, consisting of Units under the same terms as the Sprott Offering (the "Unit Offering") and flow-through common shares, at a price of \$0.055 per share (the "FT Offering"), for combined gross proceeds of \$2,500,000. The Unit and the FT Offerings are collectively referred to as the "Concurrent Offering". Subscribers will be provided a choice of receiving Units or Flow Through shares or a combination of both.

Proceeds from the FT Offering are intended to be used to support exploration programs on the Company's 100% owned, Ti-pa-haa-kaa-ing (TPK) gold- silver- copper property in northwestern Ontario. In connection with the FT Offering, the Company will incur "Canadian exploration expenses" as defined in the Income Tax Act (Canada) in an amount equal to the gross proceeds of the FT Offering and proposes to renounce such expenditures to subscribers of the FT Offering, with an effective date of December 31, 2017.

The Company may conduct multiple closings of the Concurrent Offerings and finder's fees may be payable. Pursuant to Canadian securities laws, all shares forming part of the Units, warrants forming part of the Units, shares issuable upon exercise of the warrants (if exercised within 4 months of the closing of the Sprott Offering or Unit Offering, as the case may be) and flow-through shares will be subject to a hold period of four months plus one day from the date of each applicable closing.

The financings are each conditional upon receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

This press release is not an offer of securities for sale in the United States. The securities forming part of the Unit Offering and the FT Offering 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.*

Contact

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