

TORONTO, ON--(Marketwired - April 10, 2017) - [Noront Resources Ltd.](#) ("Noront") (TSX VENTURE: NOT) today announced The Honourable Greg Rickford, former Canadian Minister of Natural Resources, Jean Paul (JP) Gladu, President and CEO of the Canadian Council for Aboriginal Business (CCAB) and Bo Liu, Senior Manager, Global Resource Development, Baosteel Resources International will join the company's Board of Directors.

In addition to serving as Minister of Natural Resources, Greg Rickford was the Member of Parliament for Kenora, Ontario for seven years. During this time, he also served as Minister of State for Science & Technology, Minister of State for Federal Economic Development Northern Ontario Region (FedNor) and Parliamentary Secretary to the Minister of Aboriginal Affairs. A practicing lawyer and advisor, Mr. Rickford specializes in natural resources, Indigenous & health matters, and has lived and worked in Indigenous communities in northwestern Ontario and across Canada.

"I am honoured to join the Noront team as they seek to create economic opportunities for northern Ontario through responsible resource development. Their exemplary dedication to full, meaningful partnerships with First Nation and municipal communities in developing the mining assets in the Ring of Fire is the benchmark for how resource companies should conduct themselves. I look forward applying my experience living and working in northwestern Ontario to help create value for Noront and communities across northern Ontario."

JP Gladu is Anishinaabe from Thunder Bay and a member of Bingwi Neyaashi Anishinaabek, located on the eastern shores of Lake Nipigon in Ontario. He has more than two decades of experience in the natural resources sector working with Aboriginal communities and organizations, environmental groups, industry and government. In his current capacity as President of the Canadian Council for Aboriginal Business, Mr. Gladu focuses on building bridges between Aboriginal and non-Aboriginal peoples, business and communities, and travels across the country and internationally sharing the challenges and successes of Canadian Aboriginal businesses.

"I appreciate Noront's steadfast commitment to working with First Nations communities in Northern Ontario," said Jean Paul (JP) Gladu. "My 20 years of experience across various sectors in the natural resources industry, along with the passion I have for my community, culture and traditions, allow me to offer a unique perspective on collaborative development in the mining sector. I look forward to helping Noront structure economic activity and develop the business capacity of the communities located in the Ring of Fire so they can benefit equally from development in the region."

Mr. Bo Liu has held several senior positions since he joined Baosteel Resources in 2001, a world leader in steel and stainless steel products and one of Noront's major shareholders. He is a graduate of Tongji University in Shanghai and holds a Masters Degree in Business Management. Mr. Liu replaces Mr. Yuanqing Xu who previously represented Baosteel on the Noront Board of Directors.

"This represents a structural refresh of the Noront Board of Directors, to more closely align board members' skills and experience with our current strategic thrusts," said Noront Chairman of the Board Paul Parisotto. "Noront is focused on infrastructure and project advancement in cooperation with governments and First Nations and our new Board members have demonstrated proficiency in these areas."

Mr. Parisotto extends his thanks and appreciation to outgoing board members Tom Anselmi, Ted Bassett and Yuanqing Xu for their leadership and dedicated service over the past several years.

Noront's Board of Directors has granted Mr. Rickford and Mr. Gladu options to acquire an aggregate of 300,000 common shares of Noront each with an exercise price of \$0.23 per common share, the closing market price on the date of the grant, April 7, 2017, exercisable for a period of five years. The options were granted pursuant to Noront's stock option plan and are subject to all applicable regulatory and stock exchange approvals.

The Company also announces that payment of interest in the amount of \$400,230 for the first quarter of 2017 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 1,682,346 common shares of the Company (the "Interest Shares") at an effective price of \$0.2379 per Interest Share. The Interest Shares were delivered on April 10, 2017 subject to a four month hold period, expiring on August 11, 2017.

The calculation of the number of Interest Shares issued was based on the volume weighted average trading price of Noront common shares during the 20 trading days prior to March 31, 2017. After giving effect to the issuance of the Interest Shares, there are 327,711,422 Noront common shares 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 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.



## Contact

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