TORONTO, ON--(Marketwired - August 21, 2017) - Noront Resources Ltd. ("Noront") (TSX VENTURE: NOT) participated in a joint announcement today by Premier Kathleen Wynne and the Chiefs of Marten Falls, Webequie and Nibiminik First Nations, which formally committed provincial funding to two First Nations road proposals that will provide community and industrial access to the Ring of Fire Mining District.

Road Proposals

The provincial government agreed to support and fund the following road proposals which will connect First Nation communities to the Ring of Fire:

- An east-west road connecting Webequie and Nibinamik First Nations to the provincial highway network north of Pickle Lake (the "East-West Road"). This road will continue from the Community of Webequie to the Ring of Fire.
- A north-south community access road is being planned for construction by the Marten Falls First Nation with an option to expand the road to the Ring of Fire to support the development of chromite mining (the "North - South Road").

An environmental assessment of both road projects is expected to begin by January 2018, followed by construction in 2019 pending all necessary approvals. This timeframe allows Noront to advance its pre-development work and ready itself for the three-year construction of its Eagle's Nest nickel, copper, platinum group metal mine.

A Major Step Forward

"Today's announcement by Premier Kathleen Wynne and the Chiefs of Webequie, Marten Falls and Nibinamik First Nations is a major step forward that will re-energize development of the Ring of Fire region," said Noront President and CEO Alan Coutts. "Construction of all-season industrial and community access roads is one of the key things we've been working toward with the government and our First Nation partners. I am very pleased to see it moving forward."

Noront plans to create a multi-mine, multi-metals company in the Ring of Fire, in partnership with local First Nations communities. Eagle's Nest which is the company's first project would use the planned East - West Road, while its future larger-scale chromite project would use the North - South Road, which will allow for a greater volume of material to be moved.

In April 2017, Noront signed an Exploration and Project Advancement Agreement with Marten Falls First Nation, and is currently negotiating a pre-development agreement with this community. As development continues in the Ring of Fire, the company looks forward to collaborating with other First Nation partners on similar agreements and road projects in order provide input into the technical industrial road specifications and development timelines.

RCF Interest Payment

Payment of interest in the amount of $390,120 for the second 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 1,103,593 common shares of the Company (the "Interest Shares") at an effective price of $0.3535 per Interest Share. The Interest Shares were delivered on July 13, 2017 subject to a four month hold period, expiring on November 14, 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 June 30, 2017.

After giving effect to the issuance of the Interest Shares, there are 330,114,374 common shares of the company issued and outstanding.

About Noront Resources

Noront Resources Ltd. is focused on the development of its high-grade Eagle's Nest nickel, copper, platinum and palladium deposit and the world class 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

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; that all conditions precedent to the transactions will be met; risks related to government and environmental regulation, actual results of current exploration activities, conclusions of economic evaluations (including those contained in the Feasibility Study) and changes in project parameters as plans continue to be refined; 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

For more information:
Janice Mandel
janice.mandel@stringcom.com
(647) 300-3853