Noront Identifies New VMS Horizons at McFaulds Lake and Continues to Expand the McFaulds No.8 VMS Discovery

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TORONTO, May 07, 2018 (GLOBE NEWSWIRE) -- Noront Resources Ltd. (“Noront”) (TSX Venture:NOT) is pleased to provide an update on the copper-zinc focused exploration program at its 85% owned McFaulds property in the Ring of Fire.

Figure 1: Cross-section of McFaulds No.8 & No.10 VMS discoveries (looking northeast)

Figure 2: Location of recent drilling and geophysical surveying at McFaulds

In March the company completed a 3-hole 1,134m drill program on its McFaulds VMS property following up on the recent success of the McFaulds No.8 VMS discovery last fall. The program which includes drill holes MCF-18-90, 91 and 92 was designed to test the up-dip continuity of McFaulds No.8 as well as test a recently identified high-priority borehole EM anomaly located 500m to the northeast along the same VMS trend.

Hole MCF-18-92, a 70m step-out from the previously drilled MCF-17-89, targeting a borehole anomaly up dip on McFaulds No.8, intersected the main horizon at 447.9m depth downhole, returning 6.7m grading 1.3% copper, 5.9% zinc, 10.3 g/t silver and 0.5 g/t gold (Table 1, figure 1). This intersection represents a significant increase in zinc grades from the previous two intersections which collectively suggest a metal zonation pattern of increasing zinc content up-dip and increasing copper content down-dip. Borehole EM surveying of this hole indicates increased conductance off-hole and further up-dip. The three holes to date at McFaulds No.8 have defined a steeply plunging sulfide lens continuous for 135m in dip and roughly 75m in strike and open in virtually all directions.

In addition to the continued expansion of McFaulds No.8, hole MCF-18-92 intersected a new VMS exhalative horizon, herein referred to as McFaulds No.10, located 50m in the hanging wall to McFaulds No.8. This new zone consists of two thin (15-20 cm) bands of massive sphalerite intersected at 401.0m which returned 0.5m grading 25.7% zinc. Importantly, this new horizon is contained within a thick sequence of intense chlorite alteration which continues well into the footwall of the zinc-rich exhalative and which contains 29m of anomalous zinc and silver mineralization (Table 1, figure 1). The silver values in this footwall alteration zone, including 6.0m grading 35.1g/t from 422.0-428.0m, represent some of the highest values seen on the McFaulds property and, coupled with the intense geochemical alteration and widespread zinc mineralization suggest this hole is on the edge of another large VMS system not previously identified in historic drilling. The stacked nature of VMS mineralization in this area with the McFaulds No.3, No.10 and No.8 horizons in such close proximity suggest this region of the property is likely underlain by a syn-volcanic structure which are prime targets for large VMS hydrothermal systems.

Holes MCF-18-90 and 91 targeted a 4,100 siemens off-hole conductor identified in a historic hole located roughly 500m northeast of McFaulds No.8 (figure 2). MCF-18-90 intersected stringer sulfides within an 8m wide zone of intense chlorite alteration. Drilling 40m up-dip in MCF-18-91 encountered a 1.8m wide zone of massive sulfide overlain by intense chlorite alteration. Both holes intersected wide zones of low-grade copper-zinc mineralization beginning at 200m below surface within a new VMS horizon herein referred to as McFaulds No.9 (Table 1). Further drilling at McFaulds No.9 will continue to utilize borehole geophysics to target higher grade mineralization.

Table 1
Drill Hole Summary Results

Drill Hole	Zone	From (m)	To (m)	Width (m)	Cu (%)	Zn (%)	Ag (g/t)	Au (g/t)
MCF-18-90	MCF No.9 horizon	267.6	276.0	8.4	0.2	0.1	2.0	nsv
MCF-18-91	MCF No.9 horizon	253.0	259.0	6.0	0.3	0.5	3.1	0.1
	Including	256.6	259.0	2.4	0.3	1.2	3.2	0.1
MCF-18-92	MCF No. 10 horizon	401.0	401.5	0.5	nsv	25.7	3.0	-
	MCF No.10 footwall zone	410.0	439.0	29.0	nsv	0.3	9.6	-
	Including Ag-rich core	422.0	428.0	6.0	nsv	0.2	35.1	-
	MCF No.8 Main Zone	447.9	454.6	6.7	1.3	5.9	10.3	0.5

“*With only our second drill program at McFaulds we’ve identified three new VMS horizons, two of which, McFaulds No.8 and No.10, have the potential to represent important new discoveries in this camp. We believe that the McFaulds region has the potential to be a significant copper-zinc district hosting several VMS deposits. The recent drill results only serve to reinforce this view,”* said Noront Vice President, Exploration Ryan Weston.

In conjunction with the recent winter drill program, Noront completed three ground EM surveys totalling 23 line-km over the McFaulds No.4, No.3-south and No.6 areas (figure 2). The purpose of the surveys was to test for deep (>200m depth) sulfide mineralization along trend and in the footwall to known VMS mineralization. A significant new conductor was identified in the McFaulds No.4 grid measuring 125m wide x 300m deep with a conductance of 1,200 siemens which has never been drill tested. A shallower weak (220 siemens) conductor measuring 100m x 100m was identified in the footwall to the McFaulds No.6 VMS occurrence. Prioritization of these and other targets on the property is ongoing.

Noront plans to execute a summer field program on the McFaulds VMS property to follow up on these exciting new results which will include drilling, ground and airborne geophysics. Planning for this program is currently underway.

Photos accompanying this announcement are available at

http://resource.globenewswire.com/Resource/Download/fdb71bbf-cf00-4da3-83d8-da6f5d00113f

http://resource.globenewswire.com/Resource/Download/3a84fbe8-d115-41f0-beda-f66fb4bb5ccc

Quality Assurance and Quality Control (QA/QC) Program

Noront maintains a strict QA/QC protocol for all its drilling programs. Core logging and sampling is performed on-site under the supervision of geologists licensed by the *Association of Professional Geoscientists of Ontario* (APGO). Reference standards, field blanks, and duplicates are inserted into the sample stream at regular intervals. Once cut, drill core samples are labelled and sealed in individual bags then grouped into batches for shipping to Thunder Bay via Nakina under chain of custody documentation.

Samples are submitted to Activation Laboratories (Actlabs), an ISO-17025 certified laboratory in Thunder Bay, for sample preparation and multi-element analysis. This includes fire-assay for precious metals and total-digestion ICP-OES for base metals (exclusive of chromium which is analysed by XRF). Samples exceeding analytical upper limits are automatically run for over-limit analysis. Analytical results are sent electronically by Actlabs to a database manager at Noront whereupon the company’s internal standards, duplicates and blanks are reviewed for accuracy, precision and the presence of possible contamination. QA/QC results for each batch are reviewed by a Noront Qualified Professional prior to accepting and importing new assays into the database. All assays reported in this press release passed the Noront QA/QC program.

About Noront Resources

Noront Resources Ltd. is focused on 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

Ryan Weston, Noront Vice President, Exploration M.Sc., MBA, P.Geo and a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI-43-101”) has reviewed and approved the technical information contained in this press release.

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.

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This press release includes certain “forward-looking information” within the meaning of applicable Canadian securities legislation

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