

# Noront Extends Debt Arrangement With Resource Capital Funds

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TORONTO, June 26, 2018 (GLOBE NEWSWIRE) -- [Noront Resources Ltd.](#) ("Noront" or the "Company") (TSX Venture:NOT) has entered into a fourth amending agreement dated June 25, 2018 (the "Fourth Amending Agreement") with its largest shareholder, Resource Capital Fund V L.P. ("RCF V"), to extend the term of its existing US\$15 million convertible debenture (the "Convertible Debenture"). Subject to TSX approval, the maturity date of the Convertible Debenture has been extended until January 31, 2019 (previously June 30, 2018) with all other terms and conditions remaining the same. Interest is paid in common shares, subject to TSX approval, quarterly in arrears with the interest rate remaining the same at 8% per annum. The Convertible Debenture may be converted into Noront Resources common shares at the option of RCF V at a price of \$0.34 cents per share at any time prior to January 31, 2019.

Certain transactions between Noront and RCF V, described in this news release, constitute "related party transactions" within the meaning of Multilateral Instrument 61-101—Protection of Minority Shareholders in Special Transactions ("MI 61-101"). For these transactions Noront intends to rely on an exemption from the formal valuation requirements contained in section 5.5(b) of MI 61-101, on the basis that none of the Company's securities are listed on a specified market set out in such section, and Noront intends to rely on the exemption from the minority shareholder approval requirements of MI 61-101 contained in Section 5.7(1)(e) of MI 61-101 on the basis that the transaction value does not exceed 25% of the Company's market capitalization.

## Marten Falls First Nation Shares

Noront is issuing 111,111 common shares to Marten Falls First Nation. These shares are part of an exploration and pre-development agreement with our First Nation partner announced on April 13, 2017. The common shares are subject to a statutory hold period of four months plus one day which will expire on October 5, 2018.

## Exploration Update

Cyr Drilling International in partnership with Webequie First Nation is at site to begin a five-hole drill program on the McFaulds VMS property, following up the success of the winter program. In addition, Crone Geophysics have initiated ground geophysical surveying along favorable VMS horizons. Drilling and geophysics aim to extend the strike and dip of the recently discovered McFaulds No. 8 and No. 10 copper-zinc sulphide lenses.

## 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. For more information please visit [www.norontresources.com](http://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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## 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.*

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