

Update on Noront Resources Ltd. Ferrochrome Production Facility

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TORONTO, July 13, 2018 - [Noront Resources Ltd.](#) (“Noront” or the “Company”) (TSX Venture:NOT) today announced that it has reduced the choice of prospective locations for its proposed ferrochrome production facility (FPF) to two Northern Ontario cities: Timmins or Sault Ste. Marie. Both Thunder Bay and Sudbury have been removed from further consideration.

Four communities participated in the bidding process which began in February 2018. The submissions were evaluated based on a comprehensive set of criteria determined by Noront and the engineering firm Hatch which was engaged to assist in the adjudication process. Critical factors included environmental and site suitability, capital costs, operating costs and an assessment of community acceptance of hosting the facility.

“The quality of the submissions was outstanding and demonstrated a significant effort by each of the communities involved,” said Noront President and CEO Alan Coutts. “They each provided a compelling case that illustrated the merits of their location as a host for the ferrochrome production facility.”

While the Sudbury proposal had the lowest operating cost, it included significant capital costs such as site preparation earthworks and reestablishment of critical infrastructure. It also faced strong opposition from the local community.

Thunder Bay, on the other hand had strong community support, including that of Fort William First Nation; however, the presence of a water body transecting the property reduced the environmental acceptability of the site and costly power infrastructure needs created a further issue.

The next and final phase of the site selection process is now underway. It includes substantial negotiation of commercial use terms with the owners of the two favoured sites. Noront expects this stage of definition to be concluded in the fourth quarter of 2018.

RCF Interest Payment

The Company also announces that payment of interest in the amount of \$393,990 for the second quarter of 2018 pursuant to the Convertible Debenture has been satisfied by delivery of 1,071,207 common shares of the Company (the “Interest Shares”) at an effective price of \$0.3678 per Interest Share. The Interest Shares are subject to a four month hold period, expiring on November 13, 2018.

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, 2018. After giving effect to the private placement, the issuance of shares to Marten Falls First Nation and the Interest Shares, there are 361,913,753 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. For more information please visit www.norontresources.com.

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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