

Northern Superior Resources Inc. Announces Closing of Non-Brokered Flow-Through Private Placement

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SUDBURY, December 31, 2018 - [Northern Superior Resources Inc.](#) (SUP:TSX-V; NSUPF:OTCQB) ("Northern Superior" or the "Company") is pleased to announce that, further to its December 20, 2018 news release, it has closed its private placement of flow-through units (the "Units") for the maximum gross proceeds of \$1,000,000 (the "Private Placement") through the issuance of 30,303,000 pre-consolidation (3,030,300 post-consolidation) Units at a pre-consolidation price of \$0.033 (\$0.33 post-consolidation) per Unit. Each Unit consists of one flow-through common share and one half of one non-flow-through common share purchase warrant (a "Warrant") of the Company. Each full Warrant entitles the holder to acquire one additional non-flow-through common share at pre-consolidation a price of \$0.04 (\$0.40 post-consolidation) for a period of one year from the date of closing.

In connection with the Private Placement, the Company paid finder's fees to Red Cloud Klondike Strike Inc. in a combination of cash, common shares and common share purchase warrants having the same terms as the Warrants.

All securities issued under the Private Placement will be subject to a four month and one day hold period.

The Company intends to use the proceeds of the Private Placement for ground geophysical and core drill programs on its 100% owned Lac Surprise property, west-central Québec. This property is located in one of the more active mineral exploration camps in Québec, the Chapais-Chibougamau camp. IAMGOLD and Vanstar's Nelligan gold property is tied directly onto the northeastern side of the Lac Surprise property. Gold-bearing structures intersected by IAMGOLD and Vanstar extend west onto the Lac Surprise property from which gold grain-in-till and gold geochemical-in-till dispersals trains have been reported (see Northern Superior Resources press release, January 27, 2014). These same structures correspond with gold-bearing showings identified, such as the Black Phoenix showing whereby a quartz- tourmaline grab sample ran 19.9 g/t Au (see Northern Superior press release, October 29, 2014).

The Company also takes this opportunity to provide an update on the proposed share consolidation of the Company's shares on the basis of ten (10) pre-consolidation shares for one (1) post-consolidation share (the "Consolidation"). The Consolidation will become effective in January, 2019. An additional news release announcing the completion of the Consolidation will follow and instruction letters will be mailed to shareholders of the Company advising them how they can obtain their new share certificates.

About Northern Superior

Northern Superior is a reporting issuer in British Columbia, Alberta, Ontario and Québec, and trades on the TSX Venture Exchange under the symbol SUP, and the OTCQB Venture Market under the symbol NSUPF. The Company is currently focused on exploring its 100% owned Ti-pa- haa-kaa-ning (Northwestern Ontario) property through an option agreement with Yamana Gold (see Northern Superior Press Release, Nov. 26, 2018). Northern Superior is currently looking to option out its other 100% owned mineral properties in Québec and Northwestern Ontario.

For further information please visit the Company's website at www.nsuperior.com or contact:

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Cautionary Note Regarding Forward-Looking Statements

This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: [Northern Superior Resources Inc.](http://www.nsuperior.com)

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