

# Northern Superior Completes Private Placement - Strategic Investment with Michael Gentile, CFA

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SUDBURY, January 20, 2020 - Northern Superior Resources Inc. ("Northern Superior" or the "Company") (TSXV:SUP) is pleased to announce that it has closed the non-brokered, strategic private placement with Mr. Michael Gentile, CFA, which was announced on December 30, 2019, for gross proceeds of \$437,000.06 (the "Private Placement"). The Company intends to utilize the proceeds of the Private Placement for general operating expenses.

Mr. Gentile states: "Northern Superior remains dramatically undervalued by the market today. Since joining the board 3 weeks ago the company has already begun to make major steps to unlocking the significant value of its asset base and will continue to work aggressively to unlock this value for our shareholders. For more information on the company and its assets I encourage investors to download the newly updated investor presentation at [www.nsuperior.com](http://www.nsuperior.com). For those attending the upcoming investment conferences in Vancouver our CEO Tom Morris will be present and can be reached at [tmorris@nsuperior.com](mailto:tmorris@nsuperior.com) to arrange for a meeting, from January 20th to January 22nd."

Dr. T.F. Morris, President and CEO commented: "Northern Superior is grateful for Mr. Gentile's commitment to the Company: not only through the Private Placement but also by joining the Board of Directors. Mr. Gentile has already expended much time and energy in assisting Management and the Board in setting a path for unlocking the unrealized value of this Company's mineral properties. We look forward to working closely with Michael to achieve this important goal as the commodity markets recover."

In connection with the closing of the Private Placement, the Company issued 6,242,858 units (each, a "Unit") at a subscription price of \$0.07 per Unit. Each Unit consists of one (1) common share of the Company and one (1) non-transferable share purchase warrant (a "Warrant"). Each Warrant entitles Mr. Gentile to purchase one (1) additional common share of the Company at an exercise price of \$0.10 per share, for a period of three (3) years. The Private Placement brings Mr. Gentile's ownership to 19.9% of the Company's outstanding shares.

Mr. Gentile has entered into an undertaking with the TSX Venture Exchange not to acquire any additional common shares (including through the exercise of the Warrants) which would result in his ownership exceeding 19.9% of the Company's outstanding shares, unless the Company has obtained necessary shareholder approval in accordance with the policies of the exchange or if the exchange has otherwise waived the requirement to seek prior shareholder approval.

The Units were acquired by Mr. Gentile for investment purposes. Mr. Gentile may acquire additional securities of Northern Superior on the open market or through private acquisitions or he may sell securities of the Company including on the open market or through private dispositions in the future, depending on market conditions, reformulation of plans and/or other factors that Mr. Gentile considers relevant from time to time.

A copy of Mr. Gentile's related early warning report will appear on the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)) and may also be obtained by calling Mr. Gentile's office at (514) 591-4227 (305 Av. Brock North, Montreal-West, QC, H4X 2G4).

No commissions are payable in connection with the Private Placement.

The securities issued pursuant to the Private Placement are subject to a four-month and one day hold period

in accordance with applicable Canadian securities laws and TSX Venture Exchange policies.

About Northern Superior Resources Inc.

Northern Superior is a junior exploration company exploring for gold in the Superior Province of the Canadian Shield. The Company is currently focused on exploring its Lac Surprise, Croteau Est and Wapistan properties in Québec and its TPK property in Ontario. Northern Superior also has a number of other 100% owned properties in Ontario and Québec.

Northern Superior is a reporting issuer in British Columbia, Alberta, Ontario and Québec, and trades on the TSX Venture Exchange under the symbol SUP.

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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.

**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, 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.

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