

Noront Announces Copper-Zinc Resource Estimate for Nikka Deposit in the Ring of Fire

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TORONTO, May 11, 2020 - [Noront Resources Ltd.](#) (“Noront”) (TSX Venture: NOT) is pleased to report a maiden resource estimate for the No. 8 sulfide lens and updated resource estimates for the No. 1 and No. 3 sulfide lenses. Given their close proximity, these lenses will be known as the Nikka copper-zinc deposit at the Company’s 85% owned McFaulds VMS property in the Ring of Fire (Table 1). Nikka means Canada Goose in Ojicree and maintains the boreal forest bird theme that Noront follows in naming its various deposits.

The Company discovered the No. 8 lens in 2017 after a bore-hole EM survey of a historic drill hole into the footwall of the No. 3 lens identified a strong off-hole conductor. Between 2017-2019, the Company drilled 14 holes totalling 7,717 metres in the vicinity of the No. 8 lens to define the maiden resource reported today.

“Discovery of the No. 8 sulfide lens has increased the contained copper in Inferred resources at McFaulds by a factor of ten,” said Noront Vice President Exploration Ryan Weston. “Furthermore, based on our geological understanding and the promising targets we’ve generated since we began exploring here in 2017, we believe there is much more to be found at McFaulds.”

To see an image of Table 1 - Nikka Copper-Zinc VMS Deposit Resource Estimate click here: <https://www.globenewswire.com/NewsRoom/AttachmentNg/5217f872-51d9-4c83-a651-4933bda0d20e>

The updated resource estimate was supervised by Alan Aubut, PGO, an independent qualified person as defined by NI-43-101. The company plans to file a supporting NI-43-101 report within 45 days.

Figure 1: 3D view of the Nikka deposit block model showing the No. 3, No. 8 main and No. 8 footwall sulfide lenses:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1c658bcf-40d1-4d1e-9888-271a2c75b67e>

The No. 1 and No. 3 sulfide lenses were discovered in 2002-03 by previous operators. In 2008 an initial resource estimate for these two lenses was prepared by RPA. In the fall of 2019, the company acquired more accurate down-hole orientation data through the No. 3 lens with modern instrumentation and has since revised the geologic model for both the No. 1 and No. 3 lenses.

The McFaulds volcanic basin, at over 7km in length and up to 3km in thickness, possesses at least four productive VMS exhalative horizons (Figure 2), the most prospective to date being the Nikka horizon which hosts the No. 1, 3, 6, 8, 9 and 10 sulfide lenses. Vertical stacking of sulfide lenses within the McFaulds basin is interpreted to reflect the presence of primary syn-volcanic faults along which hydrothermal fluids ascended during VMS mineralization.

Additional targets on the property have been identified through numerous ground and airborne geophysical surveys including a 2011 airborne gravity survey flown by the Ontario Geological Survey which identified several shallow gravity anomalies, some of which are coincident with known sulfide occurrences on the property. Several of these targets remain untested, including a broad anomaly between the No. 8 and No. 1 sulfide lenses (Figures 2 and 3) which is interpreted to reflect a large, deep target given the wavelength of the anomaly. Ground gravity surveying in late 2018 confirmed the presence of this anomaly along strike of Nikka where shallow drilling along the edges have returned up to 22 metres grading 1.6% Zn and 8.1g/t Ag within intensely chlorite altered volcanic tuffs (see press release dated October 2nd 2018). These results suggest proximity to a significant hydrothermal system, making this target a high priority for the company.

Figure 2: McFaulds property geology showing VMS horizons, known sulfide lenses and identified gravity anomalies:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b2dad21a-a842-4a55-9a1b-a2ba47cbac35>

Figure 3: long-section of the Nikka exhalative horizon showing the No. 1, No. 3 and No. 8 sulfide lenses, interpreted location of the large gravity anomaly and drill hole pierce points:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/fc7645c4-d020-42b2-8781-f8be73c0d480>

Next Steps

The Company has prepared a follow-up exploration program for the McFaulds property which includes drill testing the large gravity anomaly along strike of the Nikka deposit, step-out drilling to expand the No. 8 and No. 1 lenses at Nikka, and additional ground gravity surveying to better resolve interpreted deep anomalies identified in past airborne surveys. The Company is currently examining funding alternatives for this work.

“The updated resource at Nikka puts us well on our way to identifying a conceptual target of 5 to 10 million tonnes of copper-zinc mineralized material, which could feed a central milling complex on the McFaulds property. With additional drilling, we are optimistic that this goal is achievable and look forward to testing our highest priority targets soon,” said Noront Chief Development Officer Stephen Flewelling.

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 *Professional Geoscientists Ontario* (PGO). 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.

Qualified Person

Mr. Alan Aubut, PGO acted as the independent “qualified person” for the purpose of the NI-43-101 compliant mineral resource estimate reported herein. Mr. Aubut last visited the McFaulds property in February 2020.

About Noront Resources

[Noront Resources Ltd.](http://www.norontresources.com) 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, PGO, Noront Vice President Exploration 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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