

Noront Resources Adopts Shareholder Rights Plan

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TORONTO, May 27, 2021 - [Noront Resources Ltd.](#) (TSXV: NOT) ("Noront" or the "Company") announces that it has adopted a shareholder rights plan (the "Rights Plan") effective May 26, 2021.

The Rights Plan is designed to ensure that all Noront shareholders are treated fairly in connection with any take-over bid and to protect against "creeping bids" for the outstanding common shares of Noront (the "Common Shares") through purchases exempt from applicable take-over bid rules.

Subject to the terms of the Rights Plan, in the event that rights become exercisable under the Rights Plan, holders of the rights (other than the acquiring person and its related parties) will be permitted to exercise their rights to purchase additional Common Shares at a 50% discount to the then prevailing market price of the Common Shares. Pursuant to the Rights Plan, one right attaches to each issued and outstanding Common Share.

While the Rights Plan is effective as of May 26, 2021, it is subject to ratification by Noront's shareholders and is subject to approval of the TSX Venture Exchange. If the Rights Plan is not ratified by Noront's shareholders at a special meeting of shareholders of Noront on or prior to November 26, 2021 (the "Meeting"), the Rights Plan will terminate and all rights issued thereunder will be cancelled. A complete copy of the Rights Plan will be available on SEDAR (www.sedar.com) under Noront's issuer profile.

About Noront Resources

[Noront Resources Ltd.](#) 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

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CAUTIONARY LANGUAGE AND FORWARD-LOOKING STATEMENTS

This news release includes certain statements that may be deemed "forward-looking statements". Except for statements of historical fact relating to Noront, information contained herein constitutes forward-looking information, including any information related to Noront's strategy, plans or future financial or operating performance. Forward-looking information is characterized by words such as "plan", "expect", "budget", "target", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may", "will", "could" or "should" occur. In order to give such forward-looking information, the Company has made certain assumptions about its business, operations, the economy and the mineral exploration industry in general on each of the foregoing. In this respect, the Company has assumed that (i) required regulatory approvals are received for the Rights Plan, (ii) shareholders will ratify the Rights Plan, and (iii) the Rights Plan will work as expected to ensure that all Noront shareholders are treated fairly in connection with any take-over bid and to protect against "creeping bids". Forward-looking information is based on the opinions, assumptions and estimates of management considered reasonable at

the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those described in, or implied by, the forward-looking information. Although Noront has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in, or implied by, the forward-looking information, there may be other factors that cause actions, events or results not to be 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 anticipated in such statements. The reader is cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding Noront's expected performance and Noront's plans and objectives and may not be appropriate for other purposes. All forward-looking information contained herein is given as of the date hereof, as the case may be, and is based upon the opinions and estimates of management and information available to management of the Company as at the date hereof. The Company undertakes no obligation to update or revise the forward-looking information contained herein and the documents incorporated by reference herein, whether as a result of new information, future events or otherwise, except as required by applicable laws.

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