

# Northern Superior Resources Increases Previously Announced Non-brokered Private Placement to C\$6.5 Million, New Gold INC. To Maintain 9.99% Ownership Stake

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SUDBURY, November 15, 2021 - [Northern Superior Resources Inc.](#) (the "Company" or "Northern Superior") (TSXV:SUP)(OTCQB:NSUPF) is pleased to announce that it has further increased the size of its previously announced, non-brokered private placement (the "Offering") (see Northern Superior press releases, October 18, 2021, and October 20, 2021), with commitments for C\$6,500,000 worth of investment in Northern Superior comprised of:

1. C\$3,321,417.00 through the issuance of 3,690,463 "flow-through" common shares of the Company to purchasers in Québec (the "Québec FT Shares"), at an issue price of \$0.90 per Québec FT Share;
2. C\$1,963,583.72 through issuance of 1,664,054 charity "flow-through" common shares of the Company to purchasers in Québec ("Québec Charity FT Shares" and together with the Québec FT Shares, the "FT Shares", at a front-end issue price of \$1.18 per Québec Charity FT Share; and
3. C\$1,215,000 of hard dollar investment, through issuance of 1,813,433 common shares at an issue price of \$0.67 per share.

The gross proceeds received by the Corporation from the sale of the FT Shares will be used to incur Canadian Exploration Expenses ("CEE") that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) on the Company's gold projects in the Province of Québec, notably its Lac Surprise and Croteau Est properties, which will be renounced to subscribers with an effective date no later than December 31, 2021

New Gold Inc. has committed to acquire sufficient shares to maintain its 9.99% ownership stake.

Dr. Thomas Morris, CEO states: "This second upside in 2 weeks to our previously announced 3mm dollar financing demonstrates that the momentum behind Northern Superior continues to grow. We are pleased to see strong institutional investor support on this Offering as these investors become more familiar with our assets and opportunities. Upon completion of this financing, Northern Superior will be in an excellent financial position with anticipated cash balance above \$12mm dollars and will be fully financed for an aggressive exploration year in 2022 across our 3 core properties: TPK, Lac Surprise and Croteau Est."

All securities sold pursuant to the Offering will be subject to a four-month hold period and will not be offered or registered in the United States. Commissions may be paid on a portion of the proceeds from the Offering. Closing of the Offering is anticipated to occur on or before November 30, 2021, and remains subject to customary closing conditions including, but not limited to, the negotiation, execution of subscription agreements with investors and receipt of applicable regulatory approvals, including approval of the TSX Venture Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Northern Superior Resources Inc.

