

Northern Superior Completes Earn-In Requirements for 75% Ownership of the Philibert Project From Soquem

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TORONTO, May 2, 2023 - [Northern Superior Resources Inc.](#) ("Northern Superior" or the "Company") (TSXV:SUP)(OTCQX:NSUPF)(Frankfurt:D9M1) is pleased to announce that it has successfully exercised "Option 1" and "Option 2" of the Option and Joint Venture Agreement with SOQUEM, dated May 8 2018, and amended in March 2019, and December 2022 (the "Agreement") and has earned a 75% ownership interest in the Philibert property (the "Philibert Project").

Pursuant to the Agreement, Northern Superior was required to incur qualifying exploration expenditures of \$3.5 million (in respect of Option 1) and \$2.0 million (in respect of Option 2) on the Philibert Project, which it has now completed. As per the amendment to the Agreement executed in December of 2022, Northern Superior has the option to increase its ownership of the Philibert Project to 100% by making a cash payment of \$3.5 million to SOQUEM before March 2026.

Simon Marcotte, President and Chief Executive Officer of Northern Superior, commented: "As we advance towards a resource calculation at the Philibert Project in the near future, we are happy to formalize a 75% ownership, and establish a defined path to 100% ownership, of an asset we believe will become a pillar of the rapidly emerging Chibougamau gold camp."

Website and Corporate Presentation

Northern Superior is currently in the process of revamping its website but is thrilled to unveil a new and comprehensive corporate presentation on its temporary website. This presentation focuses on Northern Superior's primary objective, which is to capitalize on the consolidation opportunity currently taking hold in the Chibougamau gold camp in Quebec, Canada. By acquiring Genesis Metals Corp. and Royal Fox Gold Inc., Northern Superior has taken a leadership role in this exciting opportunity.

Corporate Matters

The Company announces having entered into an Option Agreement with Rockland Resources Ltd. (CSE: RKL) ("Rockland") for the development of its Wapistan property in James Bay region of the province of Quebec ("Wapistan"). Despite its location, Wapistan has never been explored for lithium, which Rockland intends to pursue. The Company has granted Rockland the sole and exclusive right and option to acquire 100% of Wapistan in exchange for total consideration of \$400,000 in cash and 10,800,000 shares of Rockland, half of which has already been received by Northern Superior. In order to exercise its option, Rockland must pay the remaining consideration to Northern Superior within 12 months. Should Rockland fail to pay the remaining consideration when due, Northern Superior will retain 100% ownership of the property. Should Rockland successfully exercise its option, Northern Superior will retain a 2% NSR on Wapistan, 1% of which may be re-purchased by Rockland for \$1.0 million.

The Company also announces that it has engaged King Tide Media LLC ("King Tide") to provide investor awareness and public relation services. King Tide operates from the United-States under the direction of Mr. James Filippone and will be compensated by a fee of twenty percent (20%) of the total media budget allocated by the Company as part of the agreement with King Tide. The Company will file a Form 3C with the TSX Venture Exchange in respect of this market awareness program. King Tide has not provided any services under this arrangement to date; however, the Company expects to activate a market awareness program shortly.

About SOQUEM

SOQUEM, a subsidiary of Investissement Québec, is dedicated to promoting the exploration, discovery, and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research, and strategic minerals to be well-positioned for the future.

About Northern Superior Resources Inc.

Northern Superior is a gold exploration company focused on the Chapais-Chibougamau Camp in Québec. The Company has consolidated the largest land package in the region, with total land holdings currently exceeding 62,000 hectares. The main properties include Philibert, Lac Surprise, Chevrier and Croteau Est. Northern Superior also owns significant exploration assets in Northern Ontario highlighted by the district scale TPK Project.

The Philibert Project is located 9km from IAMGOLD Corporation's Nelligan Gold project which was awarded the "Discovery of the Year" by the Québec Mineral Exploration Association (AEMQ) in 2019. To date, more than C\$13 million (historical value) have been spent on the Philibert Project, with more than 75,000 metres of drilling completed. The Philibert Project is owned by SOQUEM; the Company is currently undergoing an ownership option process, details of which can be found in the corporate presentation. Chevrier hosts an inferred mineral resource of 652,000 ounces Au (underground and open pit) and an indicated mineral resource of 260,000 ounces Au. Croteau Est hosts an inferred mineral resource of 640,000 ounces Au. Lac Surprise hosts the Falcon Zone Discovery, interpreted to be the western strike extension of IAMGOLD Corporation's Nelligan Deposit.

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.

For further information, please refer to the Company's website at www.nsuperior.com or on SEDAR (www.sedar.com).

[Northern Superior Resources Inc.](#) on Behalf of the Board of Directors

Simon Marcotte, CFA, President and Chief Executive Officer

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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 applicable 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.

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