

Northern Superior and ONGold Announce Appointment of CEO and Provides Listing Update

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TORONTO, May 7, 2024 - [Northern Superior Resources Inc.](#) (" Northern Superior ") (TSXV:SUP)(OTCQB:NSUPF) and ONGold Resources Ltd. (the " Company " or " ONGold ") are pleased to announce that further to the press releases dated April 2, 2024 and April 30, 2024 regarding receipt of conditional approval to list on the TSX Venture Exchange (the " Exchange " or " TSXV ") following the Company's transaction with Northern Superior which closed on April 26, 2024 (the " Transaction "), the Company has received final approval to list the Company's common shares (" Common Shares ") on the Exchange. Under the policies of the Exchange, the Company will be classified as a Tier 2 Mining Issuer.

The Company expects that the Common Shares will commence trading on the Exchange at the opening of the market on May 8, 2024 under the symbol "ONAU".

Appointment of Kyle Stanfield to Board of Directors and as CEO

The Company is also pleased to announce that Mr. Kyle Stanfield has been appointed as a new member of the Company's board of directors, as well as the Chief Executive Officer, effective immediately.

Rodney Barber, President of ONGold, stated: "We are pleased to have Kyle join us as CEO and director as we commence trading on the TSXV. Kyle brings over 25 years of experience in the mining sector that includes working with several publicly listed junior mining and exploration companies."

Mr. Stanfield, ONGold CEO, commented: "I am thrilled to join ONGold as Chief Executive Officer and to serve on the board of directors as we launch this new Ontario-focused exploration company. Having spent over two decades in the mining sector, particularly in roles that enhanced collaboration with indigenous communities and fostered sustainable project development, I am eager to leverage this experience at ONGold. My experiences successfully collaborating with numerous First Nations and Métis communities have profoundly shaped my approach to sustainable exploration and mining practices, and I am eager to apply this perspective to maximize the potential of ONGold's impressive portfolio in Northern Ontario. Together with the board and our dedicated team, I look forward to steering our projects through successful and responsible exploration phases."

Kyle Stanfield

Mr. Stanfield brings over 25 years of extensive experience in mineral exploration and project development with a particularly strong focus on project planning, indigenous consultation and agreements, as well as regulatory engagement. Mr. Stanfield has worked collaboratively with over 30 First Nations and Métis communities in Ontario and British Columbia in support of mineral resource exploration and project development. Earlier in his career, he played a pivotal role at the Musselwhite gold mine in Northern Ontario, currently operated by Newmont Corporation, consulting with the five Musselwhite Agreement signatory First Nations. In British Columbia, he was instrumental in leading the operational launch of the Tahltan First Nation environmental joint venture including facilitating an environmental training program for Tahltan elders and youth at Kwantlen Polytechnic University, his alma mater. In recent years, Mr. Stanfield spearheaded environmental assessments, indigenous consultation and permitting programs for both the Rainy River mine, located in Ontario and operated by New Gold Inc., as well as Argonaut Gold Inc.'s Magino mine, which recently achieved commercial production, also in Ontario.

About ONGold Resources Ltd.

ONGold Resources Ltd. (formerly 1348515 B.C. Ltd.) is a reporting issuer in the provinces of British Columbia and Alberta with no current activities or operations. ONGold owns significant exploration assets in Northern Ontario, highlighted by the district-scale TPK Project and October Gold Project. These projects represent a strategic footprint in one of Canada's most prolific gold-producing regions.

The TPK Project, known for its extensive gold mineralization, covers 47,976 of hectares in a highly favourable geological setting, and has shown promising exploration results from historical drilling and recent surveys. The project area is situated in a region renowned for its mineral potential.

Similarly, the October Gold Project, consisting of 1,281 claims covering an area of 265km², holds substantial promise with its favorable geological setting for large-scale gold deposits and is located approximately 35 km along strike from the Cote Lake Mine. The project has undergone preliminary exploration activities, which have indicated the presence of mineralized zones with significant gold anomalies. ONGold also holds a 100% interest in additional Properties in northwestern Ontario, known as Rapson Bay, Thorne-Ellard and Meston Lake. Together, these comprise 2,334 cell claims, covering 43,791 ha.

ONGold is committed to responsible exploration practices and sustainable development, emphasizing strong partnerships with local communities and stakeholders. By adhering to high standards of environmental stewardship and community engagement, ONGold aims to not only explore and develop its assets but also contribute positively to the regions in which it operates.

ONGold received final approval to list the Company's Common Shares on the TSXV and trading will commence under the symbol "ONAU" on May 8, 2024. With a seasoned management team led by industry veterans and a strategic focus on high-potential mining assets, ONGold Resources Ltd. is well-positioned to become a leader in the development of next-generation mines in Canada's prolific mining sectors.

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About Northern Superior Resources Inc.

Northern Superior is a gold exploration company focused on the Chibougamau Camp in Québec, Canada. 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.

The Philibert Project is located 9 km from IAMGOLD Corporation's Nelligan Gold project which was awarded the "Discovery of the Year" by the Québec Mineral Exploration Association (AEMQ) in 2019. Philibert host a new maiden 43-101 inferred resource of 1,708,800 ounces Au and an indicated resource of 278,900 ounces of Au¹. Northern Superior holds a majority stake of 75% in the Philibert Project, with the remaining 25% owned by SOQUEM, and retains an option to acquire the full 100% ownership of the project. 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.² Croteau hosts an inferred mineral resource of 640,000 ounces Au.³ 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.sedarplus.ca).

[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 news release. Investors are cautioned that, except as disclosed in the Company's listing statement dated April 29, 2024, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

Cautionary Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the proposed transaction; and any other information herein that is not a historical fact may be "forward-looking information". Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Company, and at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the companies to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the ability of the Company to list the Common Shares on the Exchange and the Exchange's approval of the appointment of Kyle Stanfield as CEO and director of the Company. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the parties cannot assure shareholders and prospective purchasers of securities that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither party nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Neither party undertakes, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

¹ Northern Superior announces 1,708,809 gold ounces in inferred category and 278,921 gold ounces in indicated category at 1.10 g/t in maiden NI 43-101 pit constrained resource estimate at Philibert; [Northern Superior Resources Inc.](#) press release dated August 08, 2023.

² NI 43-101 Technical Report Mineral Resource Estimation for the Chevrier Main Deposit, Chevrier Project Chibougamau, Quebec, Canada, October 20, 2021, Prepared in accordance with National Instrument 43-101 by Lions Gate Geological Consulting Inc. IOS Services Géoscientifiques Inc. for [Northern Superior Resources Inc.](#)

³ Chalice Gold Mines Limited and [Northern Superior Resources Inc.](#) Technical Report on the Croteau Est

Gold Project, Québec, September 2015, Prepared in accordance with National Instrument 43-101 by Optiro Pty Ltd ("Optiro") to Chalice Gold Mines Limited and [Northern Superior Resources Inc.](#)

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