

# Northern Superior Announces Launch of Major Drilling Campaign in The Chibougamau Gold Camp and Additions to Technical Committee

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Toronto, August 19, 2024 - [Northern Superior Resources Inc.](#) (TSXV: SUP) (OTCQB: NSUPF) (FSE: D9M1) ("Northern Superior" or the "Company") is pleased to announce the launch of a significant drilling campaign, with over 20,000 metres of expansion drilling, at the Philibert gold property, located only 9 km from IAMGOLD Corporation Ltd. ("IAMGOLD")'s Nelligan project, and 60 km southwest of Chibougamau, Quebec (the "Philibert Project": Northern Superior: 75%, SOQUEM: 25%<sup>[1]</sup>). This drilling campaign will look to expand mineralization mainly: i) along strike to the east and west, and ii) along the hanging wall trend north and down dip of the open pit resource and defined pit (see below for details).

In addition, the Company is pleased to welcome to its Technical Committee Mr. Kelly Malcolm, former Vice-President Exploration of Amex Exploration Inc. and current President and Chief Executive Officer of [Borealis Mining Company Ltd.](#), and Mr. Will Randall, former President and Chief Executive Officer of Arena Minerals Inc. and current President and Chief Executive Officer of Freeman Gold Corp.

Since completing a C\$8 million bought deal equity financing entirely underwritten by Cormark Securities Inc. (see press releases dated May 10 and May 28, 2024), the Company has secured all necessary drilling permits, which were granted on August 2, 2024. These permits, valid until August 1, 2026, authorize drilling at a total of 140 drilling sites. The issuance of the permits followed consultations with the First Nations communities, the tallyman, and the local municipality, ensuring compliance with the process required for authorization of impact-causing exploration activities.

Furthermore, the Company conducted a request for proposal process involving several service providers and ultimately selected Miikan Drilling Inc., a majority Cree-owned joint venture between the Oujé-Bougoumou First Nation, the Mistissini First Nation, and Chibougamau Diamond Drilling Ltd.

## Chibougamau Gold Camp

The Chibougamau Gold Camp is rapidly emerging as one of the world's most exciting gold destinations. Not only are several gold resources within the camp reaching viable scales, but their complementary nature is amplifying the potential, making the development of this camp truly remarkable. Only two years ago, these critical assets (see table below) were divided amongst five different companies. Today, primarily due to Northern Superior's leadership, ownership has been streamlined, with only IAMGOLD and Northern Superior holding these assets. The proximity of these deposits to each other makes them ideally suited to feed a single mill, and their consolidation enhances their viability, thereby increasing their value.

Below is a table showing the resources of the camp having been formalized to date.

Note: see NI 43-101 information in notes 3, 4, 5, and 6 below.

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Drilling Campaign Highlights (See press release dated June 13, 2024, for a detailed review of the exploration strategy.)

- **BUILDING ON STRONG FOUNDATIONS:** in 2023, the Company filed a transformational Mineral Resource Estimate ("MRE") for the Philibert Project of 1,708,800 ounces of inferred mineral resource averaging 1.10 grams of gold per tonne, and 278,900 ounces of indicated mineral resource averaging 1.10 grams of gold per tonne;
- **IMPACTFUL PROGRAM:** Over 20,000 metres of expansion drilling planned for the next 8 months, i) along strike to the east and west and, ii) along the hanging wall trend north and down dip of the open pit resource and defined pit;
- **GREAT POTENTIAL:** Work conducted to date on the Philibert Project is based on only 3 km of mineralization while geophysics is indicative of an additional 4 km of mineralization spreading east and west of the resource (see Figure 1);
- **EXPANSION DRILLING WITH DEMONSTRATED MINERALIZATION:** Notable historic drill holes over 300 metres east of the current resource returned 2.17 g/t Au over 17.9 metres, and 1.66 g/t Au over 8.27 metres with both requiring further sampling (see Figure 1,2 and 3);
- **PLAN TO CONNECT MINERALIZATION:** Historic drilling located over 1,500 metres southeast of the current resource (see Figure 1,2 and 3) returned 1.55 g/t Au over 26.0 metres starting at 72.5 metres, and 1.09 g/t Au over 13.7 metres with both drill holes requiring further sampling above and below the intersections;
- **GREAT POTENTIAL TO THE WEST:** Approximately 300 metres west of the defined pit along the hanging wall trend returned 1.76 g/t Au over 7.0 metres, including 10.8 g/t Au over 1.0 metre starting at 162.5 metres from historical drilling. Other anomalous gold values were returned but require further sampling above and below the intersection. The western trend is defined by a linear magnetic anomaly interpreted to correspond to the gabbro host of Philibert extending on the property for over 2 km (see Figure 1,2 and 3);
- **STRIKE EXTENSIONS:** Expansion drilling southeast of the Corsac Fox zone part of the interpreted hanging wall with an additional potential of 700 metres of strike extension (see Figure 1,2 and 3);
- **GREAT METALLURGY:** Further metallurgical testing is being planned for the eastern end of the pit to build on initial testing with flotation concentrate returning recoveries up to 95.6% (see press release dated July 6, 2023); and,
- **UNDERGROUND POTENTIAL:** While the MRE published in 2023 did not include any of the underground potential, a previous study of the economic potential of the Philibert Project,<sup>[2]</sup> focused exclusively on underground resources from the western domains, with approximately 239,000 ounces at 5.68 g/t gold (see Figure 2). Such underground potential will be further explored, evaluated, and potentially included in a subsequent mineral resource estimate (see Figure 3).

Figure 1: Plan view showing the resource classification over High Resolution Total Magnetic Intensity Map with arrows identifying possible structures to test for mineralization.

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Figure 2: Plan view showing the conceptual open pit and the pit-constrained block model; color coded Au g/t.

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Figure 3: Longitudinal view showing the conceptual open pit with block model filtered to 1.5 g/t Au, arrows identifying potential areas under the conceptual pit.

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## Technical Committee

Northern Superior is pleased to announce that Mr. Kelly Malcolm and Mr. Will Randall have joined its Technical Committee.

Mr. Malcolm, a Professional Geologist, currently serves as the President and Chief Executive Officer of Borealis Mining Company Ltd. He previously held the position of Vice President of Exploration at Amex Exploration Inc., where he played a pivotal role in multiple gold discoveries. During his tenure, the company raised over \$90 million and was honored as the Exploration Company of the Year at Mines & Money in 2022. Earlier in his career, Mr. Malcolm, alongside Adree DeLazzer (now Vice President of Exploration at Northern Superior), was instrumental in the discovery and delineation of Detour Gold's high-grade 58N gold deposit. Mr. Malcolm served as CEO, director, or advisor for several public and private resource-focused companies. He holds a B.Sc. in Geology and a B.A. in Economics

Mr. Randall is a seasoned professional geologist with over 20 years of experience in the mining and mineral exploration industry. He currently serves as the President and Chief Executive Officer of Freeman Gold Corp. A pioneer in the lithium brine sector, Mr. Randall was instrumental in acquiring, discovering, and developing lithium projects in Argentina for Lithium-X Energy Corp. and Arena Minerals Inc. Approximately \$70 million was raised for Lithium-X, which successfully advanced through resource development, feasibility studies, mine permitting, and initial construction, leading to its eventual \$265 million all-cash sale. Subsequently, he spearheaded, as President and Chief Executive Officer, the development of Arena Minerals Inc., culminating in its acquisition by [Lithium Americas Corp.](#) in 2023 in a transaction valued at \$227 million. Over his career, Mr. Randall has been pivotal in raising over \$200 million and advancing multiple mining projects in collaboration with major corporations and national governments. He holds a BSc in Geology and an MSc in Economic Geology from the University of Toronto.

## Corporate Matters

Following the execution of the contract with MIC Market Information & Content Publishing GmbH ("MIC") on July 10, 2024 (the "Effective date") (see press release dated July 15, 2024) to provide investor awareness services for a period of 6 months from the Effective Date, the Company announces having received and paid, on July 23, 2024, the related \$150,000 invoice, which covers the entirety of the services to be rendered; the exchange rate on July 23, 2024 was \$1 = C\$1.496. No other compensation, direct or indirect, is to be paid by the Company to MIC as part of the agreement. The Company has filed a Form 3C with the TSX Venture Exchange on July 24, 2024, and paid the related fee. As part of the agreement, it is anticipated that MIC will develop advertising materials, including display ads and advertorials, and oversee the management and optimization of online advertising campaigns. All costs associated with these services are included in the payment made to MIC. No advertising or outreach has been deployed to date.

## 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. Northern Superior also owns 72% of [ONGold Resources Ltd.](#) (TSXV: ONAU) which is advancing promising exploration assets in Northern Ontario, including the district scale TPK Project.

The Philibert Project is located 9 km from IAMGOLD Corporation's Nelligan<sup>[3]</sup> Gold project which was awarded the "Discovery of the Year" by the Québec Mineral Exploration Association (AEMQ) in 2019. Philibert hosts a new maiden 43-101 inferred resource of 1,708,800 ounces Au and an indicated resource of 278,900 ounces of Au.<sup>[4]</sup> 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.<sup>[5]</sup> Croteau hosts an inferred mineral resource of 640,000 ounces Au.<sup>[6]</sup> Lac Surprise hosts the Falcon Zone Discovery, interpreted to be the western strike extension of IAMGOLD Corporation's Nelligan Gold project.

Northern Superior is a reporting issuer in British Columbia, Alberta, Ontario and Québec, and trades on the

TSXV 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](http://www.nsuperior.com) or the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## About SOQUEM

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

## Qualified Person

The technical and scientific content of this press release has been reviewed and approved by Ms. Melanie Pichon, P.Geol., Senior Geologist for Northern Superior. Ms. Pichon is not considered independent.

Northern Superior Resources Inc. on Behalf of the Board of Directors

Simon Marcotte, CFA, President and Chief Executive Officer

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## Cautionary Note Regarding Forward-Looking Information

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 Northern Superior, 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 parties to execute the proposed transaction. 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 has the option to acquire from Soquem the remaining 25% (in order to own 100%) of the Philibert Project for a cash payment of CAD\$3.5 million.
- [2] Historical information : Roche Ltée., (1991) Économique, Propriété Philibert. Projet: 11044-001.
- [3] IAMGOLD reports increase in mineral reserves and resources at existing assets, with increase in resources at Gosselin; IAMGOLD Corporation News Release dated February 15, 2024; NI 43-101 technical report and maiden mineral resource estimate for the Monster Lake Project, Quebec, Canada, May 9, 2018, prepared by INNOVEXPLO for IAMGOLD.
- [4] 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's press release dated August 08, 2023.
- [5] 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 NI 43-101 by Lions Gate Geological Consulting Inc. IOS Services Géoscientifiques Inc. for Northern Superior.
- [6] Chalice Gold Mines Limited and Northern Superior Resources Inc. Technical Report on the Croteau Est Gold Project, Québec, September 2015, Prepared in accordance with NI 43-101 by Optiro Pty Ltd ("Optiro") to Chalice Gold Mines Limited and Northern Superior.

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