



1988 Kingsway, Unit G  
Sudbury, Ontario, Canada  
P3B 4J8  
Tel: (705) 525- 0992  
Fax: (705) 525- 7701

## NEWS RELEASE

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### **Northern Superior Completes \$10 million Underwritten Private Placement of Common Shares**

*Sudbury, Ontario, January 12, 2011.* Northern Superior Resources Inc. (the "Company") is pleased to announce the closing of the fully-subscribed bought deal private placement financing (the "Offering") of common shares of the Company (the "Common Shares") announced on December 16, 2010.

The Offering was underwritten by a syndicate of underwriters led by Wellington West Capital Markets Inc. and comprised of Scotia Capital Inc. and Paradigm Capital Inc. (collectively, the "Underwriters"). As announced on December 17, 2010, the Underwriters exercised their over-allotment option in full for an aggregate 12,500,000 Common Shares for gross proceeds of \$10,000,000.

In connection with the Offering, the Underwriters were granted a cash commission equal to 6% of the gross proceeds of the Offering as well as compensation options entitling the Underwriters to purchase, in the aggregate, that number of Common Shares of the Company representing 6% of the number of Common Shares sold under the Offering (the "Compensation Options"). Each Compensation Option is exercisable for one Common Share at a price of \$0.80 per Common Share for a period of 12 months from today's date.

The Common Shares and the Common Shares issuable upon the exercise of the Compensation Options are subject to a four-month restricted resale period which expires on May 13, 2011.

The Company plans to use the net proceeds from the Offering to fund further exploration work on the Company's gold projects and for general corporate purposes.

#### About Northern Superior

Northern Superior Resources Inc. is a junior exploration company whose focus is exploring for gold on the Superior Province of the Canadian Shield. The Company is a reporting issuer in British Columbia, Alberta, Ontario and Quebec, and trades on the TSX Venture Exchange under the symbol SUP.

*Neither the TSX Venture Exchange nor its Regulation Services Provide (as such term is defined in the TSX Venture Policies) accepts responsibility for the adequacy or accuracy of this release.*

For further information contact:

Thomas F. Morris  
President and CEO  
Tel: (705) 525- 0992  
Fax: (705) 525- 7701  
e-mail: [info@nsuperior.ca](mailto:info@nsuperior.ca)  
[www.nsuperior.com](http://www.nsuperior.com)