

## **Northern Superior Resources Inc. (TSXV:SUP) Completes \$1,000,000 Financing With the MineralFields Group**

*Sudbury, Ontario, July 30, 2009.* Northern Superior Resources Inc. (the “Company”) is pleased to announce that it has closed the private placement with the MineralFields Group announce on July 28, 2009 raising \$1,000,000 of proceeds to further exploration work on the Company’s Wachigabau gold project in Quebec.

In connection with the transaction, the Company issued 10,000,000 units at a price of \$0.10 per unit. Each unit is comprised of one (1) flow-through common share of the Company and one-half (1/2) of a share purchase warrant. Each whole entitles the holder thereof to purchase one (1) non flow-through common share of the Company until July 30, 2011 at an exercise price of \$0.16 per share until July 30, 2010 and at an exercise price of \$0.20 per share thereafter.

As previously announced, Limited Market Dealer Inc. was paid a cash commission of 5% of the gross proceeds and received options entitling it to purchase 1,000,000 units of the Company until July 30, 2011 at a price of \$0.10 per unit. Each unit will be comprised of one (1) non flow-through common share of the Company and one-half (1/2) of a warrant. Each whole warrant, upon issuance, will be exercisable on the same terms as the warrants issued to subscribers.

All of the shares, warrants and any shares issuable upon exercise of the warrants issued or to be issued to subscribers are and will be subject to a hold period which expires on December 1, 2009. Similarly, all options and all underlying shares and warrants issuable upon exercise of the options and all shares issuable upon exercise of the underlying warrants which were or will be issued to Limited Market Dealer Inc. are and will be subject to a hold period which expires on December 1, 2009.

The TSX Venture Exchange has conditionally approved the Financing, subject to the Company completing certain additional filing requirements.

### **About Northern Superior Resources Inc.**

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.

### **About MineralFields, Pathway and First Canadian Securities ®**

MineralFields Group (a division of Pathway Asset Management), based in Toronto and Vancouver, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian

Securities ® is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®.

### **For Investors**

This press release may include statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond its control. Future events and results may vary substantially from what the Company currently foresees. Discussion of the various factors that may affect future results is contained in the Company's recent filings, available on SEDAR.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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