

NORTHERN SUPERIOR RESOURCES INC.



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NEWS RELEASE - For Immediate Release

NORTHERN SUPERIOR RESOURCES ANNOUNCES A MINIMUM C\$3.6 MILLION DOLLAR NON-BROKERED PRIVATE PLACEMENT

Sudbury, Ontario, March 12th, 2020: Northern Superior Resources Inc. (the “Company” or “Northern Superior”) (TSXV: SUP; OTCQB:NSUPF) is pleased to announce that it has arranged minimum \$3.6MM million non-brokered private placement. The private placement will consist of: (i) a minimum of 8MM charity flow-through shares (the “Ontario Charity FT Shares”) priced at CAD\$0.3625 per Ontario Charity FT Share raising a minimum of \$2.9MM, and (ii) a minimum of 2.8MM common shares (“Hard Dollar Shares”) priced at \$0.25 per Hard Dollar Share, raising a minimum of \$700,000 (the “Minimum Offering”). The Company may elect to increase the Minimum Offering by up to \$1.9MM resulting in total maximum gross proceeds of up to \$5.5MM (the “Maximum Offering”, and together with the Minimum Offering, collectively referred to as the “Offering”), by issuing up to an additional 5.2MM Ontario Charity FT Shares, an additional 7.6M Hard Dollar Shares or by issuing an additional 4.2MM charity flow through shares (the “Québec Charity FT Shares”) priced at \$0.45 per Québec Charity FT Share, or any combination of the foregoing, until the Maximum Offering is achieved.

The gross proceeds from the sale of Ontario Charity FT Shares and if applicable, the Québec FT Shares will be used respectively, to incur Canadian Exploration Expenses (“CEE”) that are “flow-through mining expenditures” (as such terms are defined in the Income Tax Act (Canada)) on the Company’s 100% owned TPK property in Ontario (with respect to the Ontario Charity FT Share proceeds) and on the Company’s 100% owned Lac Surprise and/or Croteau Est property in Québec (with respect to the Québec Charity FT Proceeds), each of which will be renounced to the respective subscribers with an effective date no later than December 31, 2020, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of Ontario FT Shares and Québec FT Shares respectively. The net proceeds from the sale of Hard Dollar Shares will be used for general working capital purposes.

Dr. Thomas Morris, CEO states: *“This Offering, raised at a premium to our current share price, will fund exploration programs and increase our hard dollar treasury. The bulk of the financing associated with the Ontario Charitable FT Share component will be directed towards a core drill program on the Company’s 100% owned TPK property. This will be the largest dollar program at TPK since 2011-2012. A comprehensive targeting exercise has been completed and with several compelling drill ready targets to be tested, the Company is eagerly looking forward to initiating this program.*”

The potential Quebec Charitable FT Share component will be directed at the Company's 100% owned Lac Surprise and/or Croteau Est properties. At Lac Surprise, the Company has set a core drill program to further define the extension of the hydrothermal system associated with the neighboring Nelligan gold deposit onto the property (see Northern Superior press release, December 9, 2019). The Company has also set a core drill program for Croteau Est which will demonstrate continuity of the high- grade gold shoots previously reported and expansion of the gold-bearing system at depth and along strike (see Northern Superior press release, May 23, 2018).

For further information regarding these exploration properties the reader is referred to the Company's corporate presentation posted on Northern Superior's website at www.nsuperior.com.

All shares issued under the Offering will be subject to a four-month hold period and will not be offered or registered in the United States. Commissions may be paid on a portion of the proceeds from the Offering. Closing of the Offering is anticipated to occur on or before March 31, 2020 and is subject to customary closing conditions including, but not limited to; the negotiation, execution of subscription agreements and receipt of applicable regulatory approvals, including approval of the TSX Venture Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Northern Superior Resources Inc.

Northern Superior is a junior exploration company exploring for gold in the Superior Province of the Canadian Shield. The Company is currently focused on exploring its Lac Surprise, Croteau Est and Wapistan properties in Québec and its TPK property in Ontario. Northern Superior also has a number of other 100% owned properties in Ontario and Québec.

Northern Superior is a reporting issuer in British Columbia, Alberta, Ontario and Québec, and trades on the TSX Venture Exchange under the symbol SUP.

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Forward Looking Statement:

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 Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as 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.

Neither 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.