

Northern Star Resources Ltd. Ownership in Superior Gold Inc.

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TORONTO, Oct. 13, 2021 - [Northern Star Resources Ltd.](#) ("Northern Star") to file an early warning report (the "Early Warning Report") advising of the sale of common shares (the "Common Shares") of [Superior Gold Inc.](#) ("Superior Gold"). Northern Star disposed of 8,250,000 Common Shares at a sale price of \$0.54 on October 8, 2021 and 3,796,261 Common Shares at a sale price of \$0.5408 on October 12, 2021 through the facilities of the TSX Venture Exchange (the "TSXV") for an aggregate cash consideration of \$6,508,017.95 (the "Disposition").

Immediately prior to the Disposition, Northern Star had ownership and control of 12,046,261 Common Shares and 13,960,561 Warrants. The Common Shares held by Northern Star represented approximately 9.9% of the issued and outstanding Common Shares on a non-diluted basis. On a partially-diluted basis, assuming exercise of the Warrants, Northern Star would have owned and controlled 26,006,822 Common Shares, representing approximately 19.2% of the outstanding Common Shares.

Immediately after giving effect to the Disposition, Northern Star has no ownership or control over any of the Common Shares. On a partially-diluted basis, assuming exercise of the 13,960,561 Warrants owned by Northern Star, Northern Star would have ownership and control of 13,960,561 Common Shares, representing approximately 9.3% of the outstanding Common Shares.

The Securities held by Northern Star are for investment purposes only and not for the purpose of exercising control or direction over Superior Gold. Northern Star has no current plan or proposal which relates to, or would result in acquiring additional ownership or control over securities of Superior Gold (other than the exercise of the Warrants). Northern Star may or may not purchase or sell securities of Superior Gold in the future on the open market or in private transactions, depending on market conditions and other factors material to Northern Star's investment decision.

A copy of the early warning report required to be filed by Northern Star with applicable securities commissions will be filed under Superior Gold's profile on SEDAR at www.sedar.com and a copy of the early warning report may also be obtained by contacting the Company Secretary of Northern Star, at Level 1, 388 Hay Street, Subiaco WA 6008 Australia, email: compliance@nsrltd.com.

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