

Noront Resources Announces Further Extension of BHP Tender Expiry

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TORONTO, Nov. 24, 2021 - [Noront Resources Ltd.](#) (TSXV: NOT) ("Noront" or the "Company") today announces that BHP Western Mining Resources International Pty Ltd ("BHP Western Mining"), a wholly-owned subsidiary of BHP Lonsdale Investments Pty Ltd ("BHP Lonsdale"), has extended the expiry of its offer from 7:00 p.m. (Toronto Time) on November 30, 2021 to 7:00 p.m. (Toronto Time) on December 14, 2021.

Earlier today, BHP Lonsdale announced that it continues to progress discussions with Wyloo Metals Pty Ltd ("Wyloo Metals") regarding Wyloo Metals' potential support of BHP Western Mining's C\$0.75 per share offer (the "BHP Offer") to acquire Noront. To allow more time for those discussions to progress, BHP Western Mining has extended the expiry of its offer to December 14, 2021. There is no assurance that any agreement will be reached between BHP Lonsdale and Wyloo Metals. The earliest time BHP Western Mining will be taking up Noront shares under its offer will be at the new expiry time.

BHP Lonsdale's announcement can be read in full at:

<https://www.newswire.ca/news-releases/bhp-extends-tender-expiry-while-continuing-to-progress-discussions-with-wyloo>

A notice of variation (the "Notice of Variation") in respect of the change to the expiry will be mailed shortly to Noront shareholders and will be available under Noront's profile on SEDAR at www.sedar.com and on Noront's website at www.norontresources.com.

About Noront Resources

[Noront Resources Ltd.](#) is focused on the development of its high-grade Eagle's Nest nickel, copper, platinum and palladium deposit and the world class chromite deposits including Blackbird, Black Thor, and Big Daddy, all of which are located in the James Bay Lowlands of Ontario in an emerging metals camp known as the Ring of Fire. www.norontresources.com

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Forward Looking Statements

Certain statements contained in this news release contain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information and statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties that could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding the BHP Offer, the potential support of Wyloo Metals of such BHP Offer (if at all), discussions between BHP Lonsdale and Wyloo Metals, and the timing or ability for BHP Lonsdale and Wyloo Metals to reach an agreement, and the terms of such agreement (if at all).

Although Noront believes that the expectations reflected in such forward-looking information and statements

are reasonable, such information and statements involve risks and uncertainties, and undue reliance should not be placed on such information and statements. Material factors or assumptions that were applied in formulating the forward-looking information contained herein include, without limitation, information, disclosure and statements of BHP Lonsdale, BHP Western Mining and Wyloo Metals, and the expectations and beliefs of the Special Committee of Noront as of the date hereof. Noront cautions that the foregoing list of material factors and assumptions is not exhaustive. Many of these assumptions are based on factors and events that are not within the control of Noront, and there is no assurance that they will prove correct. Consequently, there can be no assurance that the actual results or developments anticipated by Noront will be realized or, even if substantially realized, that they will have the expected consequences for, or effects on, Noront or its future results and performance.

Forward-looking information and statements in this news release are based on Noront's beliefs and opinions at the time the statements are made, and there should be no expectation that these forward-looking statements will be updated or supplemented as a result of new information, estimates or opinions, future events or results or otherwise, and Noront disavows and disclaims any obligation to do so except as required by applicable law. Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of Noront.

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