BHP and Wyloo Metals end discussions

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Noront recommends shareholders accept BHP offer

TORONTO and MELBOURNE, Dec. 12, 2021 - BHP Lonsdale Investments Pty Ltd ("BHP Lonsdale"), a wholly-owned subsidiary of BHP, announced today that discussions with Wyloo Metals Pty Ltd ("Wyloo Metals") regarding Wyloo Metals' potential support of BHP Lonsdale's C$0.75 per share offer (the "Offer") to acquire Noront Resources Ltd. (TSXV:NOT) ("Noront") have ended. Following constructive discussions between BHP and Wyloo Metals regarding the possibility of a mutually beneficial arrangement for the acquisition of Noront by BHP Lonsdale, the parties have determined that they are unable to reach an agreement.

BHP Lonsdale and Noront encourage Noront shareholders to tender to BHP Lonsdale's all-cash offer of C$0.75 per Noront share. The Offer is the only offer available to Noront shareholders and it continues to have the support and recommendation of the Board of Directors of Noront. As a reminder, the Offer has a minimum tender requirement of more than 50% of the outstanding Noront shares not beneficially owned or controlled by BHP Lonsdale or any person acting jointly or in concert with the Offeror.

Shareholders have until 7:00 p.m. (Toronto time) on January 14, 2022 to accept the Offer and tender their shares.

For Noront shareholders

A notice of variation and change in respect of the Offer and a notice of change in respect of Noront's directors' circular will be available under Noront's profile on SEDAR at www.sedar.com and on Noront's website at www.norontresources.com.

Tendering is quick and easy

Only those who tender their shares will receive the cash consideration of C$0.75 per share. For more information, please visit www.noronttender.ca.

Tender by 7:00 p.m. (Toronto time) on January 14, 2022

How to tender your shares

Shareholder type:	How do I ter
Beneficial Most Noront shareholders are beneficial shareholders. This means your Noront shares are held through a broker, bank, or other financial intermediary, and you do not have a share certificate.	Contact you your shares
Registered You hold your Noront shares directly and may have a share certificate.	Contact Kin Toll-free in N Outside of N Email: conta

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

About BHP

BHP is a world-leading global resources company. We extract and process minerals, oil and gas, with 80,000 employees and contractors, primarily in Australia and the Americas. Our products are sold worldwide, with sales and marketing led through Singapore and Houston, United States. Our global headquarters are in Melbourne, Australia. Our Potash head office is in Saskatoon and our head office for metals exploration is in Toronto.

Our corporate purpose is to bring people and resources together to build a better world. Our strategy is to deliver long-term value and returns through the cycle. We aim to do this through owning a portfolio of world class assets with exposure to highly attractive commodities that benefit from the mega-trends playing out in the world around us, by operating them exceptionally well, by maintaining a disciplined approach to capital allocation and through being industry leaders in sustainability and the creation of social value.

BHP has a strong track record in Canada

BHP has a strong track record of mining development and investment in Canada over several decades. We have invested in diamonds, potash, exploration, Carbon Capture and Storage (CCS) research, and in environmental preservation through the BHP Foundation in Canada's boreal forest. We have built strong relationships with communities and stakeholders throughout our history in Canada. Earlier this year, BHP approved US$5.7 billion in investment for its Jansen project, for what stands to be one of the world's largest, most modern potash mines and a significant economic driver for Saskatchewan. www.bhp.com

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The Depositary and Information Agent for the Offer is Kingsdale Advisors. If you have any questions, please contact Kingsdale Advisors, by telephone toll-free in North America at 1-866-581-0512 and at

1-416-867-2272 outside North America or by e-mail at contactus@kingsdaleadvisors.com.

Noront

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Forward looking statements

Certain statements contained in this press release contain "forward-looking information" within the meaning of applicable securities laws and are prospective in nature. 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 Offer, including the anticipated timing, mechanics, funding, completion, settlement, results and effects of the Offer; reasons to accept the Offer; and the value inherent in Noront's portfolio of projects, including the Eagle's Nest project.

Although Noront, the Offeror and BHP Lonsdale believe 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, the expectations and beliefs of Noront, the Offeror and BHP Lonsdale that the Offer will be successful, that all required regulatory consents and approvals will be obtained and all other conditions to completion of the transaction will be satisfied or waived, and the ability to achieve goals. Noront, the Offeror and BHP Lonsdale caution 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, the Offeror or BHP Lonsdale, 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, the Offeror and BHP Lonsdale will be realized or, even if substantially realized, that they will have the expected consequences for, or effects on, Noront, the Offeror or BHP Lonsdale, or their respective future results and performance.

Forward-looking information and statements in this press release are based on Noront's, the Offeror's and BHP Lonsdale'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, the Offeror and BHP Lonsdale disavow and disclaim 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 the Offeror or any of its affiliates or Noront.

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.

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