

NEWS RELEASE

NORONT COMPLETES ACQUISITION OF SECURITIES OF KWG RESOURCES INC.

April 30, 2015 - **Noront Resources Ltd.** (TSXV: NOT) ("Noront") has completed the indirect acquisition of 111,733,215 common shares (each a "Purchased Share") of KWG Resources Inc. ("KWG") (TSXV: KWG) from Cliffs Greene B.V. ("Cliffs Greene") in connection with the previously-announced broader transaction pursuant to which Noront acquired certain other assets from affiliates of Cliffs Greene. The Purchased Shares of KWG are held by Noront's wholly-owned subsidiary Noront Muketei Minerals Ltd.

As a result, Noront beneficially owns approximately 13.8% of the issued and outstanding common shares of KWG as at the date of acquisition.

The Purchased Shares were acquired for investment purposes. Noront may increase or decrease its beneficial ownership in KWG in the future, depending on, among other factors, market conditions and other factors relevant to Noront's investment decisions. Other than the Purchased Shares, Noront has no current intention to increase its beneficial ownership of, or control or direction over, additional securities of KWG.

About Noront Resources

Noront Resources Ltd. is focused on development of the high-grade Eagle's Nest nickel, copper, platinum and palladium deposit and the high-grade Black Thor and Blackbird chromite deposits, 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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This press release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation.

Forward-looking information is based on reasonable assumptions that have been made by Noront as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Noront to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the impact of general business and economic conditions; that all conditions precedent to the transactions will be met; risks related to government and environmental regulation, actual results of current exploration activities, conclusions of economic evaluations (including those contained in the Feasibility Study) and changes in project parameters as plans continue to be refined; problems inherent to the marketability of base and precious metals; industry conditions, including fluctuations in the

price of base and precious metals, fluctuations in interest rates; government entities interpreting existing tax legislation or enacting new tax legislation in a way which adversely affects Noront; stock market volatility; competition; risk factors disclosed in Noront's most recent Management's Discussion and Analysis and Annual Information Form, available electronically on SEDAR; and such other factors described or referred to elsewhere herein, including unanticipated and/or unusual events. Many such factors are beyond Noront's ability to control or predict.

Although Noront has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate as actual results and future events could differ materially from those reliant on forward-looking information.

All of the forward-looking information given in this press release is qualified by these cautionary statements and readers are cautioned not to put undue reliance on forward-looking information due to its inherent uncertainty. Noront disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by law. This forward-looking information should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.

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